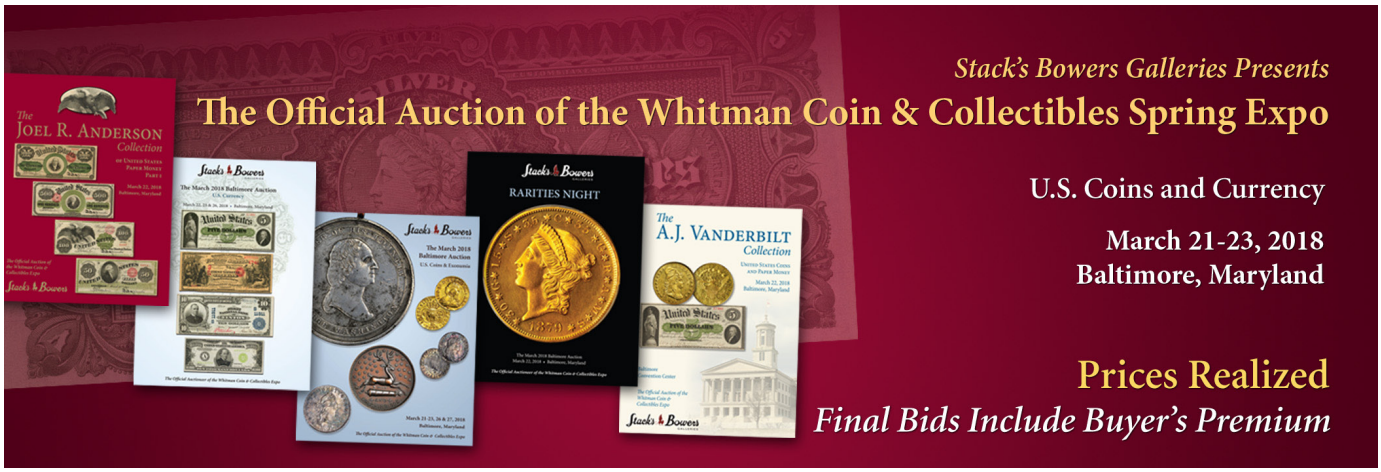
Stack's Bowers GALLERIES

RARITIES NIGHT

The March 2018 Baltimore Auction
March 22, 2018 • Baltimore, Maryland

The Official Auctioneer of the Whitman Coin & Collectibles Expo



The March 2018 Baltimore Auction

Session 1

Numismatic Americana featuring the Brian Dobbins Collection

Wednesday, March 21
Room 308
10:00 AM ET
Lots 1-806

Lot No.	Price Realized
1	360.00
2	168.00
3	600.00
5	180.00
6	288.00
7	240.00
8	120.00
9	204.00
10	408.00
11	2,880.00
12	576.00
13	3,120.00
14	264.00
15	144.00
16	55.00
17	360.00
18	264.00
19	576.00
20	85.00
21	120.00
22	115.00
23	100.00
24	408.00
25	264.00
26	180.00
27	95.00
28	960.00
29	384.00
30	288.00
31	1,440.00
32	216.00
33	204.00
34	75.00
35	264.00
36	144.00
37	120.00
38	312.00
39	132.00
40	80.00
41	80.00
42	264.00
43	100.00
44	95.00
45	144.00
46	115.00
47	192.00
48	60.00
49	90.00
50	156.00
51	50.00
52	228.00
53	216.00
54	168.00
55	168.00
56	105.00
57	240.00
58	1,440.00
59	528.00
60	156.00
61	168.00
62	75.00
63	336.00
64	115.00
65	384.00
66	264.00
67	65.00
68	180.00
69	600.00
70	408.00
71	264.00
72	504.00
73	90.00
74	90.00
75	80.00
76	80.00
77	65.00
78	660.00
79	1,260.00
80	960.00
81	780.00
82	528.00
83	180.00
84	720.00
85	288.00
86	384.00
87	85.00
88	408.00
89	480.00
90	312.00
91	144.00
92	120.00
93	144.00
94	65.00
95	35.00
96	65.00
97	95.00
98	75.00
99	1,200.00
100	168.00
101	132.00
102	70.00
103	60.00
104	216.00
105	100.00
106	180.00
107	100.00
108	168.00
109	240.00
110	180.00
111	120.00
112	144.00
113	110.00
114	264.00
115	192.00
116	132.00
117	132.00
118	105.00
119	2,400.00
120	900.00
121	780.00
122	720.00
123	552.00
124	2,040.00
125	576.00
126	156.00
127	156.00
128	228.00
129	156.00
130	480.00
131	528.00
132	408.00
133	456.00
134	2,160.00
135	336.00
136	180.00
137	204.00
138	240.00
139	456.00
140	576.00
141	90.00
142	45.00
143	120.00
144	240.00
145	100.00
146	1,200.00
147	336.00
148	144.00
149	156.00
150	132.00
151	192.00
152	50.00
153	750.00
154	432.00
155	2,640.00
156	1,680.00
157	80.00
158	95.00
159	156.00
160	144.00
161	120.00
162	504.00
163	480.00

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
164	228.00	229	228.00	294	720.00	359	156.00	424	264.00
165	80.00	230	216.00	295	504.00	360	264.00	425	144.00
166	65.00	231	720.00	296	384.00	361	360.00	426	115.00
167	50.00	232	336.00	297	504.00	362	95.00	427	55.00
168	180.00	233	80.00	298	720.00	363	105.00	428	132.00
169	144.00	234	144.00	299	144.00	364	144.00	429	228.00
170	192.00	235	432.00	300	600.00	365	144.00	430	120.00
171	70.00	236	105.00	301	552.00	366	264.00	431	105.00
172	180.00	237	240.00	302	630.00	367	95.00	432	168.00
173	110.00	238	240.00	303	528.00	368	168.00	433	336.00
174	660.00	239	60.00	304	85.00	369	1,020.00	434	432.00
175	312.00	240	180.00	305	132.00	370	480.00	435	384.00
176	7,800.00	241	216.00	306	156.00	371	75.00	436	456.00
177	288.00	242	192.00	307	336.00	372	85.00	437	264.00
178	168.00	243	180.00	308	132.00	373	228.00	438	456.00
179	132.00	244	312.00	309	432.00	374	504.00	439	168.00
180	144.00	245	192.00	310	85.00	375	204.00	440	120.00
181	840.00	246	75.00	311	840.00	376	432.00	441	552.00
182	504.00	247	204.00	312	120.00	377	228.00	442	240.00
183	1,800.00	248	156.00	313	408.00	378	70.00	443	168.00
184	180.00	249	240.00	314	228.00	379	115.00	444	240.00
185	204.00	250	168.00	315	156.00	380	264.00	445	1,560.00
186	720.00	251	216.00	316	456.00	381	408.00	446	216.00
187	1,440.00	252	360.00	317	110.00	382	144.00	447	70.00
188	552.00	253	240.00	318	110.00	383	156.00	448	192.00
189	2,880.00	254	168.00	319	115.00	384	552.00	449	95.00
190	2,880.00	255	168.00	320	65.00	385	288.00	450	480.00
191	2,160.00	256	576.00	321	600.00	386	105.00	451	50.00
192	312.00	257	432.00	322	690.00	387	456.00	452	288.00
193	228.00	258	288.00	323	85.00	388	156.00	453	204.00
194	156.00	259	336.00	324	456.00	389	408.00	454	360.00
195	168.00	260	264.00	325	192.00	390	312.00	455	144.00
196	432.00	261	168.00	326	408.00	391	45.00	456	95.00
197	456.00	262	264.00	327	630.00	392	75.00	457	85.00
198	360.00	263	204.00	328	384.00	393	65.00	458	55.00
199	180.00	264	504.00	329	168.00	394	288.00	459	204.00
200	120.00	265	80.00	330	456.00	395	75.00	460	180.00
201	216.00	266	312.00	331	432.00	396	480.00	461	780.00
202	180.00	267	120.00	332	80.00	397	288.00	462	144.00
203	456.00	268	105.00	333	192.00	398	240.00	463	180.00
204	384.00	269	240.00	334	156.00	399	70.00	464	312.00
205	192.00	270	1,440.00	335	110.00	400	456.00	465	264.00
206	504.00	271	480.00	336	1,140.00	401	456.00	466	156.00
207	528.00	272	156.00	337	660.00	402	288.00	467	360.00
208	456.00	273	480.00	338	95.00	403	65.00	468	504.00
209	528.00	274	312.00	339	120.00	404	156.00	469	85.00
210	408.00	275	312.00	340	156.00	405	216.00	470	40.00
211	576.00	276	780.00	341	312.00	406	85.00	471	110.00
212	288.00	277	1,560.00	342	264.00	407	156.00	472	65.00
213	288.00	278	192.00	343	336.00	408	144.00	473	132.00
214	115.00	279	288.00	344	216.00	409	50.00	474	288.00
215	110.00	280	1,320.00	345	480.00	410	144.00	475	70.00
216	204.00	281	336.00	346	360.00	411	156.00	476	204.00
217	456.00	282	288.00	347	180.00	412	80.00	477	65.00
218	780.00	283	168.00	348	240.00	413	80.00	478	115.00
219	336.00	284	1,080.00	349	312.00	414	25.00	479	75.00
220	312.00	285	900.00	350	600.00	415	660.00	480	55.00
221	432.00	286	1,080.00	351	204.00	416	156.00	481	45.00
222	312.00	287	264.00	352	192.00	417	216.00	482	85.00
223	1,440.00	288	840.00	353	384.00	418	85.00	483	65.00
224	110.00	289	480.00	354	384.00	419	90.00	484	75.00
225	408.00	290	528.00	355	360.00	420	228.00	485	1,320.00
226	100.00	291	70.00	356	95.00	421	168.00	486	156.00
227	312.00	292	85.00	357	384.00	422	90.00	487	80.00
228	312.00	293	408.00	358	552.00	423	65.00	488	105.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized
489	105.00
490	115.00
491	90.00
492	264.00
493	70.00
494	85.00
495	80.00
496	100.00
497	50.00
498	75.00
499	85.00
500	80.00
501	156.00
502	288.00
503	95.00
504	228.00
505	110.00
506	115.00
507	75.00
508	168.00
509	50.00
510	90.00
511	156.00
512	180.00
513	264.00
514	204.00
515	216.00
516	45,600.00
517	3,360.00
518	432.00
519	1,800.00
520	1,680.00
521	840.00
522	576.00
523	19,200.00
524	43,200.00
525	7,800.00
526	7,800.00
527	720.00
528	4,320.00
529	16,800.00
536	600.00
537	552.00
538	336.00
539	408.00
540	3,120.00
541	2,880.00
542	720.00
543	1,560.00
544	1,140.00
545	312.00
546	432.00
547	312.00
548	1,200.00
549	432.00
550	660.00
551	336.00
552	630.00
553	360.00
554	312.00
555	1,440.00
556	3,120.00
557	336.00
558	228.00
559	264.00
560	90.00
561	156.00
562	228.00
563	600.00
564	780.00
565	1,140.00
566	456.00
567	576.00
568	384.00
569	600.00
570	456.00
571	408.00
572	240.00
573	1,440.00
574	192.00
575	144.00
576	456.00
577	750.00
578	132.00
579	660.00
580	288.00
581	480.00
582	216.00
583	528.00
584	216.00
585	660.00
586	3,120.00
587	840.00
588	660.00
589	2,280.00
591	1,020.00
592	408.00
593	228.00
594	105.00
595	900.00
597	432.00
598	504.00
599	1,140.00
600	95.00
601	288.00
602	75.00
603	7,200.00
604	960.00
605	3,600.00
606	720.00
607	480.00
608	1,680.00
609	504.00
610	504.00
611	480.00
612	384.00
613	960.00
614	1,320.00
615	600.00
616	432.00
617	1,800.00
618	900.00
619	504.00
621	660.00
622	660.00
623	600.00
624	432.00
625	3,840.00
626	408.00
627	6,600.00
628	264.00
629	4,560.00
630	1,080.00
631	4,080.00
632	2,400.00
633	1,980.00
634	810.00
635	2,100.00
637	120.00
638	456.00
639	528.00
640	1,440.00
641	1,200.00
642	204.00
643	1,080.00
647	204.00
650	780.00
651	900.00
654	2,400.00
657	2,040.00
659	528.00
660	100.00
661	100.00
662	720.00
663	384.00
664	312.00
665	156.00
667	288.00
668	336.00
669	960.00
671	480.00
672	9,000.00
673	360.00
674	336.00
675	630.00
676	336.00
678	504.00
680	240.00
681	576.00
682	576.00
683	336.00
684	288.00
685	384.00
686	264.00
687	336.00
688	480.00
689	480.00
690	240.00
691	432.00
692	240.00
693	192.00
694	456.00
695	312.00
696	192.00
697	720.00
698	552.00
699	156.00
700	204.00
701	168.00
702	204.00
703	168.00
704	1,020.00
705	264.00
706	192.00
707	132.00
708	120.00
709	216.00
710	192.00
711	132.00
712	504.00
713	180.00
714	180.00
715	132.00
716	180.00
717	115.00
718	110.00
719	228.00
720	120.00
721	75.00
722	228.00
723	180.00
724	144.00
725	110.00
726	120.00
727	168.00
728	240.00
729	110.00
730	132.00
731	204.00
732	168.00
733	204.00
734	216.00
735	115.00
736	95.00
737	95.00
738	95.00
739	90.00
740	228.00
741	80.00
742	95.00
743	70.00
744	312.00
745	100.00
746	100.00
747	168.00
748	264.00
749	264.00
750	204.00
751	144.00
752	216.00
753	288.00
754	432.00
755	90.00
756	1,020.00
757	228.00
758	264.00
759	110.00
760	132.00
761	192.00
762	180.00
763	264.00
764	132.00
765	132.00
766	132.00
767	120.00
768	228.00
769	156.00
770	168.00
771	115.00
772	132.00
773	264.00
774	168.00
775	192.00
776	192.00
777	216.00
778	144.00
779	336.00
780	144.00
781	192.00
782	312.00
783	504.00
784	552.00
785	432.00
786	456.00
787	75.00
788	900.00
789	456.00
790	480.00
791	780.00
792	504.00
793	100.00
794	288.00
795	228.00
796	660.00
797	504.00
798	240.00
799	4,320.00
800	95.00
801	1,800.00
802	504.00
803	288.00
804	1,140.00
805	900.00
806	384.00

Session 4

The Joel R. Anderson Collection, Part I

Thursday, March 22
Charles Street VIP Suite
6:30 PM ET
Lots 1001-1064

1001	19,200.00
1002	93,000.00
1003	24,000.00
1004	4,800.00
1005	2,100.00
1006	20,400.00
1007	9,000.00
1008	5,640.00
1009	18,000.00
1010	9,900.00
1011	9,000.00
1012	16,200.00
1013	24,000.00
1014	204,000.00
1015	84,000.00
1016	900,000.00
1017	504,000.00
1018	960,000.00
1019	960,000.00
1020	45,600.00
1021	96,000.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized
1022	28,800.00
1023	102,000.00
1024	240,000.00
1025	43,200.00
1026	40,800.00
1027	38,400.00
1028	186,000.00
1029	576,000.00
1030	660,000.00
1031	168,000.00
1032	22,800.00
1033	6,000.00
1034	45,600.00
1035	90,000.00
1036	228,000.00
1037	28,800.00
1038	60,000.00
1039	54,000.00
1040	5,160.00
1041	9,600.00
1042	14,400.00
1043	14,400.00
1044	19,200.00
1045	49,200.00
1046	780.00
1047	11,400.00
1048	5,520.00
1049	3,840.00
1050	8,400.00
1051	58,800.00
1052	120,000.00
1053	24,000.00
1054	38,400.00
1055	43,200.00
1056	7,200.00
1057	33,600.00
1058	12,000.00
1059	93,000.00
1060	576,000.00
1061	90,000.00
1062	6,000.00
1063	12,000.00
1064	28,800.00

Session 3

Rarities Night including
The ESM Collection
Thursday, March 22
Room 308
6:30 PM ET
Lots 2001-2390

Lot No.	Price Realized
2001	1,140.00
2002	7,200.00
2003	20,400.00
2004	5,760.00
2005	9,600.00
2006	24,000.00
2007	2,880.00
2008	6,600.00
2009	660.00
2010	1,320.00
2011	6,000.00
2012	3,840.00
2013	1,560.00
2014	1,020.00
2015	360.00
2016	1,320.00
2017	5,280.00
2018	2,280.00
2019	10,800.00
2020	6,900.00
2021	1,560.00
2022	7,200.00
2023	15,600.00
2024	1,440.00
2025	1,560.00
2026	4,560.00
2027	552.00
2028	15,600.00
2029	1,320.00
2030	1,080.00
2031	780.00
2032	528.00
2033	6,000.00
2034	1,800.00
2035	4,080.00
2036	960.00
2037	156.00
2038	5,280.00
2039	1,260.00
2040	312.00
2041	1,080.00
2042	1,200.00
2043	63,000.00
2044	840.00
2045	28,800.00
2046	1,440.00
2047	13,200.00
2048	1,800.00
2049	660.00
2050	4,200.00
2051	12,600.00
2052	288.00
2053	1,020.00
2054	4,320.00
2055	5,280.00
2056	1,440.00
2057	1,320.00
2058	660.00
2059	5,040.00
2060	3,840.00
2061	204.00
2062	1,440.00
2063	1,920.00
2064	95.00
2065	528.00
2066	1,320.00
2067	432.00
2068	2,880.00
2069	2,400.00
2070	7,800.00
2071	456.00
2072	264.00
2073	264.00
2074	110.00
2075	2,640.00
2076	132.00
2077	4,080.00
2078	360.00
2079	960.00
2080	5,280.00
2081	1,200.00
2082	504.00
2083	504.00
2084	95.00
2085	168.00
2086	264.00
2087	95.00
2088	90.00
2089	204.00
2090	120.00
2091	132.00
2092	312.00
2093	120.00
2094	120.00
2095	156.00
2096	180.00
2097	4,320.00
2098	144.00
2099	120.00
2100	100.00
2101	576.00
2102	288.00
2103	180.00
2104	2,400.00
2105	10,200.00
2106	4,560.00
2107	70.00
2108	90.00
2109	144.00
2110	1,320.00
2111	900.00
2112	95.00
2113	192.00
2114	100.00
2115	80.00
2116	576.00
2117	180.00
2118	192.00
2119	1,440.00
2120	55.00
2121	432.00
2122	2,400.00
2123	780.00
2124	156.00
2125	1,020.00
2126	432.00
2127	156.00
2128	840.00
2129	600.00
2130	360.00
2131	1,560.00
2132	192.00
2133	720.00
2134	228.00
2135	528.00
2136	504.00
2137	65.00
2138	384.00
2139	156.00
2140	114,000.00
2141	780.00
2142	156.00
2143	168.00
2144	312.00
2145	132.00
2146	336,000.00
2147	264.00
2148	126,000.00
2149	2,640.00
2150	4,800.00
2151	408.00
2152	2,640.00
2153	1,020.00
2154	552.00
2155	5,040.00
2156	3,840.00
2157	1,920.00
2158	65.00
2159	156.00
2160	576.00
2161	2,160.00
2162	312.00
2163	552.00
2164	1,320.00
2165	408.00
2166	264.00
2167	156.00
2168	432.00
2169	192.00
2170	780.00
2171	432.00
2172	17,400.00
2174	6,900.00
2175	4,320.00
2176	102,000.00
2177	11,400.00
2178	3,360.00
2179	72,000.00
2180	21,600.00
2181	36,000.00
2182	12,000.00
2183	52,800.00
2184	11,400.00
2185	10,200.00
2187	15,600.00
2188	26,400.00
2189	7,800.00
2190	45,600.00
2191	7,200.00
2192	12,000.00
2193	14,400.00
2196	6,000.00
2197	13,200.00
2198	26,400.00
2200	96,000.00
2201	39,600.00
2202	13,800.00
2203	33,600.00
2204	13,200.00
2205	10,800.00
2206	33,600.00
2207	9,000.00
2210	7,800.00
2211	18,000.00
2212	9,600.00
2213	12,000.00
2214	18,000.00
2215	96,000.00
2217	33,600.00
2218	3,600.00
2219	132,000.00
2220	16,800.00
2221	8,100.00
2222	90,000.00
2223	10,800.00
2224	21,600.00
2225	10,200.00
2226	84,000.00
2227	13,200.00
2228	14,400.00
2229	12,000.00
2230	15,000.00
2231	10,800.00
2232	10,500.00
2233	5,520.00
2234	10,200.00
2235	16,800.00
2237	13,200.00
2238	11,100.00
2240	87,000.00
2241	48,000.00
2242	8,400.00
2243	69,000.00
2244	12,000.00
2245	8,400.00
2246	16,800.00
2247	6,600.00
2248	14,400.00
2249	42,000.00
2250	20,400.00
2251	12,000.00
2252	6,900.00
2255	36,000.00
2256	45,600.00
2257	32,400.00
2258	24,000.00
2259	16,800.00
2260	14,400.00
2261	15,600.00
2262	78,000.00
2263	48,000.00
2264	9,600.00
2266	14,400.00
2267	8,400.00
2268	12,000.00
2270	33,600.00
2271	384,000.00
2274	38,400.00
2277	26,400.00
2278	30,000.00
2279	9,900.00
2280	18,000.00
2283	20,400.00
2284	43,200.00
2285	37,200.00
2286	10,200.00
2287	14,400.00
2288	33,600.00
2289	15,600.00
2290	9,000.00
2291	36,000.00
2292	55,200.00
2293	36,000.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized
2294	66,000.00
2298	31,200.00
2300	18,000.00
2301	38,400.00
2302	72,000.00
2303	36,000.00
2304	10,200.00
2305	8,400.00
2306	12,600.00
2307	9,000.00
2308	5,400.00
2309	5,280.00
2310	5,040.00
2311	28,800.00
2312	14,400.00
2313	8,400.00
2314	19,200.00
2315	13,200.00
2316	3,600.00
2317	5,040.00
2318	20,400.00
2319	16,800.00
2320	16,800.00
2321	6,600.00
2322	21,600.00
2323	10,800.00
2324	5,520.00
2325	12,000.00
2326	7,200.00
2327	8,400.00
2328	4,560.00
2329	13,200.00
2330	7,200.00
2331	12,000.00
2332	4,080.00
2333	5,400.00
2334	4,320.00
2335	5,040.00
2336	7,200.00
2337	52,800.00
2338	6,300.00
2339	5,280.00
2340	10,800.00
2341	10,200.00
2342	6,000.00
2343	4,560.00
2345	4,560.00
2346	16,800.00
2347	7,800.00
2348	7,200.00
2349	11,400.00
2350	4,920.00
2351	5,520.00
2352	8,400.00
2353	21,000.00
2354	4,800.00
2355	18,000.00
2356	11,400.00
2357	7,800.00
2358	3,120.00
2360	69,000.00
2361	39,600.00
2363	22,800.00
2364	19,200.00
2365	14,400.00
2366	22,200.00
2367	22,800.00
2368	16,800.00
2369	15,600.00
2370	102,000.00
2371	33,600.00
2373	26,400.00
2374	28,800.00
2375	25,200.00
2376	21,600.00
2377	10,200.00
2378	13,200.00
2379	12,600.00
2380	22,800.00
2381	13,200.00
2382	192,000.00
2383	36,000.00
2384	216,000.00
2386	27,600.00
2387	114,000.00
2388	11,400.00
2390	18,000.00

Session 6

U.S. Coins

Friday, March 23
Room 308
10:00 AM ET
Lots 3001-4005

Lot No.	Price Realized
3001	1,440.00
3002	4,560.00
3003	432.00
3004	168.00
3005	408.00
3006	840.00
3007	408.00
3008	660.00
3009	384.00
3010	960.00
3011	840.00
3013	33,600.00
3014	9,000.00
3015	1,800.00
3016	576.00
3018	1,860.00
3019	432.00
3020	384.00
3023	2,640.00
3025	2,400.00
3028	240.00
3030	2,160.00
3031	312.00
3032	456.00
3034	132.00
3035	1,320.00
3036	1,440.00
3037	192.00
3038	180.00
3040	408.00
3041	660.00
3045	960.00
3046	528.00
3048	1,680.00
3049	528.00
3050	720.00
3051	1,920.00
3053	1,740.00
3055	1,560.00
3057	600.00
3058	204.00
3059	264.00
3061	456.00
3062	144.00
3063	600.00
3064	504.00
3065	10,200.00
3066	2,880.00
3068	1,200.00
3069	192.00
3070	1,080.00
3071	720.00
3072	528.00
3073	1,800.00
3074	432.00
3076	1,320.00
3078	960.00
3079	3,120.00
3081	900.00
3082	780.00
3083	1,560.00
3084	1,920.00
3085	1,080.00
3086	900.00
3088	384.00
3089	384.00
3090	660.00
3091	1,110.00
3092	336.00
3093	6,000.00
3095	2,880.00
3096	360.00
3097	180.00
3098	840.00
3099	4,320.00
3100	1,440.00
3101	780.00
3102	108,000.00
3103	1,200.00
3104	180.00
3105	312.00
3106	360.00
3107	504.00
3108	456.00
3109	1,020.00
3110	4,080.00
3111	2,640.00
3112	2,880.00
3113	2,400.00
3114	1,800.00
3115	1,920.00
3116	1,800.00
3117	1,560.00
3119	1,560.00
3120	17,400.00
3121	840.00
3122	660.00
3123	600.00
3124	900.00
3125	3,840.00
3126	432.00
3127	1,440.00
3128	660.00
3130	2,040.00
3132	1,800.00
3133	1,920.00
3134	960.00
3135	3,360.00
3136	1,320.00
3137	840.00
3138	5,040.00
3139	1,320.00
3140	750.00
3141	600.00
3142	132.00
3143	1,440.00
3144	1,560.00
3145	1,140.00
3146	900.00
3147	1,560.00
3148	1,080.00
3149	132.00
3150	1,320.00
3151	1,020.00
3152	780.00
3153	1,320.00
3155	720.00
3156	3,240.00
3157	8,400.00
3158	144.00
3159	4,800.00
3161	900.00
3162	3,600.00
3163	3,600.00
3164	2,280.00
3165	1,500.00
3166	2,400.00
3167	2,880.00
3168	4,320.00
3169	840.00
3170	9,600.00
3171	840.00
3172	3,480.00
3173	1,440.00
3174	900.00
3175	5,040.00
3176	3,120.00
3177	1,800.00
3178	720.00
3179	1,800.00
3180	2,400.00
3181	5,520.00
3182	960.00
3183	1,680.00
3184	1,680.00
3185	4,320.00
3186	1,440.00
3187	1,680.00
3188	1,440.00
3189	1,800.00
3190	960.00
3191	2,880.00
3192	1,440.00
3193	900.00
3194	1,020.00
3195	1,800.00
3196	2,400.00
3197	2,880.00
3198	1,080.00
3199	1,020.00
3200	3,960.00
3201	2,280.00
3202	3,720.00
3203	1,320.00
3204	1,800.00
3205	1,320.00
3206	1,140.00
3207	810.00
3208	900.00
3210	2,880.00
3211	1,440.00
3212	1,920.00
3214	2,640.00
3215	4,080.00
3216	3,360.00
3217	2,640.00
3218	1,860.00
3219	1,260.00
3220	3,120.00
3221	1,080.00
3222	900.00
3223	2,160.00
3224	3,120.00
3225	2,520.00
3227	4,440.00
3228	5,280.00
3229	1,920.00
3230	1,800.00
3231	1,380.00
3232	3,840.00
3233	3,600.00
3234	2,160.00
3235	1,200.00
3236	1,320.00
3237	900.00
3238	3,600.00
3239	6,600.00
3240	5,040.00
3241	1,440.00
3242	1,200.00
3243	810.00
3244	1,800.00
3245	900.00
3246	5,520.00
3247	1,080.00
3248	1,920.00
3249	1,320.00
3250	4,560.00
3251	660.00
3253	900.00
3254	2,880.00
3255	1,440.00
3256	1,320.00
3257	1,260.00
3258	840.00
3259	2,640.00
3260	1,680.00
3262	1,800.00
3265	3,360.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
3266	4,320.00	3351	1,320.00	3420	552.00	3489	1,140.00	3563	3,360.00
3267	1,440.00	3352	3,000.00	3421	2,760.00	3490	1,740.00	3565	4,800.00
3268	1,440.00	3353	1,680.00	3422	660.00	3491	2,880.00	3566	2,160.00
3270	3,360.00	3354	1,200.00	3423	2,640.00	3492	3,000.00	3567	4,800.00
3271	4,080.00	3355	4,200.00	3424	3,120.00	3493	2,160.00	3568	2,280.00
3272	2,520.00	3356	1,680.00	3425	1,500.00	3494	1,680.00	3570	1,320.00
3273	3,360.00	3357	1,200.00	3426	1,320.00	3495	780.00	3571	4,320.00
3274	1,320.00	3358	3,600.00	3427	750.00	3496	780.00	3572	2,640.00
3277	1,320.00	3359	2,400.00	3428	660.00	3497	480.00	3573	2,040.00
3278	1,200.00	3360	2,040.00	3429	1,020.00	3498	1,200.00	3574	504.00
3280	2,160.00	3361	1,440.00	3430	1,320.00	3499	2,640.00	3575	6,600.00
3281	1,080.00	3362	7,200.00	3431	2,400.00	3500	2,640.00	3576	1,320.00
3282	960.00	3363	2,280.00	3433	600.00	3501	8,100.00	3577	1,320.00
3283	4,080.00	3364	3,600.00	3434	288.00	3502	6,000.00	3578	5,040.00
3285	3,840.00	3365	4,080.00	3435	1,320.00	3503	4,080.00	3579	1,080.00
3289	1,440.00	3367	1,320.00	3436	630.00	3504	5,160.00	3580	1,920.00
3290	900.00	3368	2,040.00	3437	504.00	3505	4,080.00	3581	6,600.00
3293	6,000.00	3369	3,360.00	3438	1,050.00	3506	1,920.00	3582	480.00
3294	3,600.00	3370	1,320.00	3439	2,760.00	3507	4,320.00	3583	6,600.00
3295	4,320.00	3371	2,880.00	3440	1,200.00	3508	1,920.00	3584	8,400.00
3297	7,800.00	3372	1,680.00	3441	8,400.00	3509	6,600.00	3585	6,300.00
3298	720.00	3373	1,170.00	3442	900.00	3511	2,880.00	3586	7,800.00
3299	4,320.00	3374	2,280.00	3443	3,840.00	3512	2,280.00	3588	5,280.00
3300	4,440.00	3375	2,640.00	3444	480.00	3513	1,440.00	3589	3,240.00
3301	3,360.00	3376	4,560.00	3445	552.00	3514	2,040.00	3590	2,640.00
3302	3,840.00	3377	2,400.00	3446	480.00	3515	2,280.00	3591	960.00
3303	9,000.00	3378	1,440.00	3447	504.00	3516	3,600.00	3592	10,500.00
3304	9,600.00	3379	1,200.00	3448	456.00	3517	2,040.00	3594	1,110.00
3305	2,880.00	3380	2,520.00	3449	480.00	3518	2,640.00	3595	1,800.00
3306	1,680.00	3381	5,040.00	3450	1,020.00	3519	1,680.00	3596	3,120.00
3307	1,560.00	3382	3,120.00	3451	720.00	3520	3,120.00	3597	2,400.00
3308	3,000.00	3383	3,120.00	3452	2,280.00	3521	2,400.00	3598	2,880.00
3309	480.00	3385	2,640.00	3453	6,600.00	3522	3,600.00	3599	8,100.00
3310	2,880.00	3386	1,260.00	3454	9,900.00	3523	1,020.00	3600	3,840.00
3313	1,980.00	3387	1,560.00	3455	1,560.00	3524	840.00	3601	2,880.00
3314	3,360.00	3389	20,400.00	3456	1,200.00	3526	3,600.00	3602	264.00
3315	1,320.00	3390	2,640.00	3457	900.00	3527	900.00	3603	1,320.00
3317	2,040.00	3391	36,000.00	3458	5,760.00	3528	2,640.00	3604	1,140.00
3318	3,360.00	3392	3,360.00	3459	960.00	3530	4,320.00	3605	900.00
3319	5,040.00	3393	4,200.00	3462	720.00	3531	5,760.00	3606	480.00
3320	3,600.00	3394	2,640.00	3463	3,000.00	3532	4,320.00	3607	840.00
3321	528.00	3395	1,320.00	3464	1,800.00	3534	1,440.00	3608	6,600.00
3322	1,080.00	3396	780.00	3465	2,640.00	3535	5,520.00	3609	4,200.00
3323	4,080.00	3397	720.00	3466	1,440.00	3536	2,160.00	3610	4,560.00
3328	1,920.00	3398	3,000.00	3467	1,140.00	3538	5,760.00	3611	1,320.00
3329	2,400.00	3400	2,640.00	3468	1,020.00	3540	2,640.00	3612	336.00
3330	7,200.00	3401	780.00	3469	2,100.00	3543	4,560.00	3613	4,080.00
3331	4,200.00	3402	660.00	3470	1,920.00	3544	1,020.00	3614	4,320.00
3332	7,200.00	3403	4,560.00	3471	1,680.00	3545	1,320.00	3615	840.00
3333	5,400.00	3404	552.00	3472	1,800.00	3546	2,160.00	3616	1,260.00
3334	780.00	3405	2,640.00	3474	1,320.00	3547	1,800.00	3617	1,800.00
3335	1,860.00	3406	1,320.00	3475	6,900.00	3548	1,320.00	3618	408.00
3336	3,600.00	3407	1,200.00	3476	1,080.00	3549	1,020.00	3619	6,600.00
3337	900.00	3408	384.00	3477	1,080.00	3550	3,120.00	3623	3,120.00
3338	9,600.00	3409	1,440.00	3478	1,680.00	3551	3,000.00	3624	1,380.00
3340	2,880.00	3410	720.00	3479	900.00	3552	1,980.00	3625	5,520.00
3342	2,880.00	3411	3,360.00	3480	1,620.00	3553	4,920.00	3626	1,560.00
3343	960.00	3412	33,600.00	3481	3,120.00	3555	1,980.00	3627	1,920.00
3344	312.00	3413	16,800.00	3482	1,200.00	3556	5,280.00	3628	4,320.00
3345	1,560.00	3414	600.00	3483	4,320.00	3557	2,280.00	3629	2,640.00
3346	1,560.00	3415	4,680.00	3484	2,640.00	3558	1,200.00	3630	4,800.00
3347	13,200.00	3416	720.00	3485	5,040.00	3559	4,200.00	3632	4,560.00
3348	3,120.00	3417	660.00	3486	1,800.00	3560	2,400.00	3633	1,200.00
3349	2,640.00	3418	528.00	3487	3,600.00	3561	2,400.00	3634	1,320.00
3350	2,640.00	3419	720.00	3488	780.00	3562	1,560.00	3635	3,120.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
3636	6,600.00	3705	2,220.00	3770	13,200.00	3839	2,640.00	3910	1,920.00
3637	2,880.00	3706	1,920.00	3771	1,680.00	3840	3,720.00	3911	3,120.00
3638	6,000.00	3707	2,880.00	3772	2,640.00	3841	2,160.00	3912	1,800.00
3639	1,920.00	3708	6,600.00	3773	960.00	3842	2,160.00	3914	2,400.00
3640	1,020.00	3709	960.00	3774	3,120.00	3843	3,840.00	3915	3,120.00
3641	2,160.00	3710	1,800.00	3775	1,260.00	3844	2,160.00	3916	3,120.00
3642	1,800.00	3711	192.00	3776	840.00	3845	1,920.00	3917	3,960.00
3643	2,640.00	3712	3,840.00	3777	2,640.00	3846	4,560.00	3918	7,500.00
3645	1,560.00	3713	4,080.00	3778	4,320.00	3847	2,040.00	3919	1,560.00
3646	6,600.00	3714	840.00	3779	3,600.00	3848	3,360.00	3920	1,500.00
3647	1,020.00	3715	5,520.00	3780	6,600.00	3849	1,680.00	3921	2,400.00
3648	5,040.00	3716	10,200.00	3781	1,920.00	3850	3,480.00	3922	2,760.00
3649	2,280.00	3717	3,120.00	3782	2,400.00	3851	5,520.00	3923	5,040.00
3650	1,920.00	3718	3,360.00	3783	2,640.00	3852	900.00	3924	5,520.00
3651	1,680.00	3719	2,760.00	3784	2,640.00	3853	780.00	3925	2,640.00
3652	1,560.00	3720	3,720.00	3785	1,260.00	3854	4,800.00	3926	2,520.00
3653	3,840.00	3721	2,880.00	3786	3,840.00	3855	2,400.00	3927	3,120.00
3654	2,640.00	3722	3,120.00	3787	3,000.00	3856	1,560.00	3928	2,400.00
3655	1,080.00	3723	3,840.00	3788	4,800.00	3857	1,740.00	3929	6,600.00
3656	1,560.00	3724	1,140.00	3791	5,160.00	3858	840.00	3930	4,200.00
3657	3,600.00	3725	2,640.00	3793	1,560.00	3859	960.00	3931	3,120.00
3658	4,800.00	3726	7,800.00	3794	1,680.00	3861	1,320.00	3932	1,500.00
3659	5,760.00	3727	3,840.00	3795	1,800.00	3862	4,080.00	3933	2,280.00
3660	1,320.00	3728	2,400.00	3796	7,200.00	3863	1,320.00	3934	3,120.00
3661	1,320.00	3729	3,240.00	3797	4,800.00	3864	1,920.00	3935	1,800.00
3662	1,680.00	3730	3,120.00	3798	3,360.00	3865	1,080.00	3936	2,400.00
3663	7,200.00	3731	1,680.00	3799	2,880.00	3866	1,440.00	3937	1,680.00
3664	2,880.00	3732	840.00	3800	2,400.00	3868	1,080.00	3938	1,440.00
3665	1,800.00	3733	2,880.00	3801	1,800.00	3869	1,560.00	3939	3,000.00
3666	1,440.00	3734	1,560.00	3802	3,840.00	3870	1,620.00	3940	1,920.00
3668	5,520.00	3735	6,300.00	3803	6,000.00	3871	900.00	3941	1,800.00
3669	900.00	3736	6,000.00	3804	6,600.00	3872	5,760.00	3942	10,800.00
3670	9,000.00	3737	3,240.00	3805	4,080.00	3873	4,560.00	3943	10,800.00
3672	3,600.00	3738	3,360.00	3806	1,200.00	3874	5,520.00	3944	1,560.00
3673	4,560.00	3739	3,120.00	3807	2,880.00	3875	3,480.00	3945	1,920.00
3674	7,800.00	3740	1,560.00	3808	1,560.00	3876	3,120.00	3946	1,620.00
3675	4,800.00	3741	4,560.00	3809	1,920.00	3877	4,320.00	3947	1,680.00
3676	3,960.00	3742	1,320.00	3811	1,860.00	3878	1,560.00	3948	1,020.00
3677	3,360.00	3743	5,040.00	3812	1,920.00	3879	4,320.00	3949	1,080.00
3678	2,040.00	3744	1,680.00	3813	3,360.00	3880	2,160.00	3950	1,800.00
3679	5,640.00	3745	1,320.00	3814	1,800.00	3882	2,400.00	3951	264.00
3681	1,080.00	3746	5,760.00	3815	1,800.00	3883	1,680.00	3952	5,040.00
3682	2,880.00	3747	1,800.00	3816	1,800.00	3884	6,000.00	3953	2,280.00
3683	3,120.00	3748	1,680.00	3817	1,800.00	3885	1,680.00	3954	840.00
3684	1,440.00	3749	2,880.00	3818	2,640.00	3886	9,300.00	3955	2,040.00
3685	4,320.00	3750	2,640.00	3819	1,800.00	3887	2,640.00	3956	360.00
3686	780.00	3751	1,500.00	3820	4,080.00	3889	2,220.00	3957	1,320.00
3687	1,800.00	3752	960.00	3821	1,800.00	3890	1,680.00	3958	1,020.00
3688	6,300.00	3753	1,920.00	3822	2,160.00	3891	4,560.00	3959	840.00
3689	1,080.00	3754	3,360.00	3823	2,160.00	3892	2,040.00	3960	4,080.00
3690	1,320.00	3755	840.00	3824	3,120.00	3893	1,920.00	3961	4,080.00
3691	264.00	3756	840.00	3825	2,160.00	3894	1,800.00	3962	3,120.00
3692	1,680.00	3757	1,320.00	3826	5,520.00	3895	1,560.00	3963	2,400.00
3693	192.00	3758	5,040.00	3827	1,800.00	3896	5,520.00	3964	1,380.00
3694	1,920.00	3759	3,120.00	3828	1,020.00	3897	2,880.00	3965	1,140.00
3695	360.00	3760	1,620.00	3829	1,320.00	3899	1,920.00	3966	1,560.00
3696	336.00	3761	5,280.00	3830	4,560.00	3900	3,840.00	3967	960.00
3697	5,520.00	3762	1,320.00	3831	1,020.00	3901	1,920.00	3968	2,400.00
3698	3,600.00	3763	1,320.00	3832	780.00	3902	6,600.00	3969	2,880.00
3699	840.00	3764	8,400.00	3833	2,640.00	3903	4,080.00	3970	2,520.00
3700	13,200.00	3765	960.00	3834	7,800.00	3904	1,680.00	3971	2,520.00
3701	7,200.00	3766	4,320.00	3835	6,900.00	3905	2,640.00	3972	2,880.00
3702	1,140.00	3767	5,280.00	3836	8,400.00	3906	3,120.00	3973	3,840.00
3703	10,800.00	3768	3,840.00	3837	4,320.00	3907	1,620.00	3974	780.00
3704	1,680.00	3769	5,760.00	3838	4,560.00	3909	3,000.00	3975	720.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized
3976	2,040.00
3977	1,920.00
3978	1,800.00
3979	1,440.00
3980	2,040.00
3981	3,720.00
3982	2,040.00
3983	2,400.00
3984	2,160.00
3985	7,800.00
3986	3,120.00
3987	2,880.00
3988	1,920.00
3989	1,560.00
3990	840.00
3991	720.00
3992	12,600.00
3993	8,400.00
3994	3,600.00
3995	8,400.00
3996	1,560.00
3997	11,400.00
3998	1,920.00
3999	528.00
4000	3,120.00
4001	6,600.00
4003	1,320.00
4004	552.00
4005	1,560.00

Session 9

U.S. Coins Part 1
Internet Only
Monday, March 26
StacksBowers.com
9:00 AM PT
Lots 5001-6187

Lot No.	Price Realized
5001	312.00
5002	55.00
5003	384.00
5004	80.00
5005	168.00
5006	240.00
5007	432.00
5008	960.00
5009	156.00
5010	100.00
5011	100.00
5012	360.00
5013	110.00
5014	40.00
5015	288.00
5016	80.00
5017	192.00
5018	360.00
5019	264.00
5020	40.00
5021	80.00
5022	65.00
5023	192.00
5024	216.00
5025	576.00
5026	228.00
5027	336.00
5028	576.00
5029	60.00
5030	192.00
5031	75.00
5032	312.00
5033	144.00
5034	85.00
5035	156.00
5036	168.00
5037	168.00
5038	336.00
5039	100.00
5040	384.00
5041	384.00
5042	90.00
5043	264.00
5044	168.00
5045	336.00
5046	100.00
5047	180.00
5048	75.00
5049	55.00
5050	80.00
5051	216.00
5052	360.00
5053	504.00
5055	288.00
5056	156.00
5057	660.00
5058	312.00
5059	780.00
5060	80.00
5061	288.00
5062	228.00
5063	216.00
5064	180.00
5065	168.00
5066	192.00
5067	840.00
5068	288.00
5069	80.00
5070	504.00
5071	50.00
5072	110.00
5073	90.00
5074	384.00
5075	120.00
5076	264.00
5077	100.00
5078	85.00
5079	105.00
5080	80.00
5081	105.00
5082	100.00
5083	192.00
5084	192.00
5085	95.00
5086	80.00
5087	95.00
5088	105.00
5089	192.00
5090	95.00
5091	216.00
5092	80.00
5093	95.00
5094	40.00
5095	180.00
5096	132.00
5097	55.00
5098	115.00
5099	55.00
5100	288.00
5101	192.00
5102	228.00
5103	90.00
5104	65.00
5105	528.00
5106	110.00
5107	110.00
5108	90.00
5109	180.00
5110	70.00
5111	216.00
5112	110.00
5113	132.00
5114	85.00
5115	504.00
5116	288.00
5117	144.00
5118	132.00
5119	288.00
5120	204.00
5121	312.00
5122	384.00
5123	336.00
5124	204.00
5125	180.00
5126	384.00
5127	192.00
5128	216.00
5129	204.00
5130	192.00
5131	144.00
5132	312.00
5133	552.00
5134	192.00
5135	240.00
5136	312.00
5137	132.00
5138	55.00
5139	168.00
5140	432.00
5141	144.00
5142	156.00
5143	144.00
5144	180.00
5145	85.00
5146	144.00
5147	192.00
5148	156.00
5149	168.00
5150	156.00
5151	528.00
5152	95.00
5153	192.00
5154	85.00
5155	115.00
5156	100.00
5157	264.00
5158	192.00
5159	384.00
5160	336.00
5161	120.00
5162	720.00
5163	156.00
5164	192.00
5165	180.00
5166	480.00
5167	168.00
5168	144.00
5169	360.00
5170	132.00
5171	168.00
5172	720.00
5173	60.00
5174	288.00
5175	120.00
5176	360.00
5177	75.00
5178	156.00
5179	105.00
5180	504.00
5181	156.00
5182	192.00
5183	192.00
5184	132.00
5185	95.00
5186	156.00
5187	240.00
5188	192.00
5189	132.00
5190	132.00
5191	240.00
5192	144.00
5194	312.00
5195	456.00
5196	156.00
5197	144.00
5198	240.00
5199	156.00
5200	216.00
5201	264.00
5202	168.00
5203	264.00
5204	264.00
5205	264.00
5206	180.00
5207	168.00
5208	312.00
5209	156.00
5210	132.00
5211	90.00
5212	192.00
5213	156.00
5214	168.00
5215	204.00
5216	312.00
5217	312.00
5218	930.00
5219	240.00
5220	156.00
5221	204.00
5222	240.00
5223	168.00
5224	85.00
5225	408.00
5226	180.00
5227	336.00
5228	110.00
5229	312.00
5230	456.00
5231	60.00
5232	336.00
5233	180.00
5234	204.00
5235	180.00
5236	204.00
5237	480.00
5238	168.00
5239	264.00
5240	204.00
5241	132.00
5242	168.00
5243	120.00
5244	264.00
5245	156.00
5246	204.00
5247	216.00
5248	384.00
5249	168.00
5250	180.00
5251	144.00
5252	156.00
5253	180.00
5254	336.00
5255	204.00
5256	264.00
5257	110.00
5258	192.00
5259	180.00
5260	168.00
5261	288.00
5262	528.00
5263	228.00
5264	288.00
5265	204.00
5266	288.00
5267	105.00
5268	156.00
5269	132.00
5270	432.00
5271	240.00
5272	85.00
5273	228.00
5274	192.00
5275	360.00
5276	90.00
5277	288.00
5278	144.00
5279	408.00
5280	168.00
5281	528.00
5282	228.00
5283	192.00
5284	228.00
5285	180.00
5286	264.00
5287	336.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
5288	70.00	5358	55.00	5424	660.00	5490	180.00	5556	264.00
5289	30.00	5359	85.00	5425	312.00	5491	168.00	5557	228.00
5290	240.00	5360	168.00	5426	204.00	5492	204.00	5558	228.00
5291	288.00	5361	80.00	5427	264.00	5493	240.00	5559	192.00
5292	180.00	5362	312.00	5428	204.00	5494	156.00	5560	115.00
5293	80.00	5363	40.00	5429	264.00	5495	552.00	5561	45.00
5294	384.00	5364	75.00	5430	264.00	5496	312.00	5562	80.00
5295	65.00	5365	90.00	5431	552.00	5497	312.00	5563	115.00
5296	115.00	5366	120.00	5432	288.00	5498	528.00	5564	65.00
5297	408.00	5367	80.00	5433	720.00	5499	552.00	5565	120.00
5298	180.00	5368	95.00	5434	408.00	5500	1,200.00	5566	336.00
5299	780.00	5369	115.00	5435	360.00	5501	780.00	5567	156.00
5300	45.00	5370	65.00	5436	204.00	5502	156.00	5568	264.00
5301	70.00	5371	45.00	5437	312.00	5503	384.00	5569	204.00
5306	168.00	5372	120.00	5438	660.00	5504	408.00	5570	408.00
5307	228.00	5373	75.00	5439	1,320.00	5505	228.00	5571	2,040.00
5308	240.00	5374	30.00	5440	408.00	5506	408.00	5572	312.00
5309	156.00	5375	85.00	5441	660.00	5507	168.00	5573	204.00
5310	456.00	5376	192.00	5442	456.00	5508	456.00	5574	480.00
5311	228.00	5377	75.00	5443	408.00	5509	576.00	5575	168.00
5312	90.00	5378	100.00	5444	552.00	5510	1,140.00	5576	264.00
5313	100.00	5379	65.00	5445	120.00	5511	552.00	5577	660.00
5314	75.00	5380	144.00	5446	432.00	5512	384.00	5578	456.00
5315	132.00	5381	35.00	5447	192.00	5513	900.00	5579	240.00
5316	600.00	5382	60.00	5448	312.00	5514	660.00	5580	65.00
5317	480.00	5383	75.00	5449	360.00	5515	456.00	5581	552.00
5318	80.00	5384	70.00	5450	192.00	5516	132.00	5582	132.00
5319	95.00	5385	105.00	5451	432.00	5517	120.00	5583	192.00
5320	132.00	5386	50.00	5452	480.00	5518	576.00	5584	240.00
5321	60.00	5387	70.00	5453	504.00	5519	95.00	5585	264.00
5322	85.00	5388	55.00	5454	312.00	5520	240.00	5586	312.00
5323	65.00	5389	65.00	5455	240.00	5521	105.00	5587	168.00
5324	336.00	5390	60.00	5456	480.00	5522	55.00	5588	312.00
5325	90.00	5391	45.00	5457	100.00	5523	336.00	5589	240.00
5326	180.00	5392	75.00	5458	552.00	5524	110.00	5590	216.00
5327	204.00	5393	132.00	5459	360.00	5525	110.00	5591	504.00
5328	80.00	5394	80.00	5460	312.00	5526	408.00	5592	408.00
5329	120.00	5395	65.00	5461	432.00	5527	144.00	5593	95.00
5330	528.00	5396	110.00	5462	288.00	5528	156.00	5594	360.00
5331	105.00	5397	156.00	5463	384.00	5529	216.00	5595	156.00
5332	312.00	5398	228.00	5464	288.00	5530	95.00	5596	85.00
5333	156.00	5399	132.00	5465	360.00	5531	85.00	5597	180.00
5334	60.00	5400	35.00	5466	720.00	5532	456.00	5598	720.00
5335	228.00	5401	100.00	5467	288.00	5533	110.00	5599	65.00
5336	360.00	5402	312.00	5468	65.00	5534	75.00	5600	312.00
5337	132.00	5403	60.00	5469	900.00	5535	168.00	5601	240.00
5338	100.00	5404	40.00	5470	120.00	5536	105.00	5602	456.00
5339	105.00	5405	288.00	5471	720.00	5537	95.00	5603	384.00
5340	70.00	5406	80.00	5472	360.00	5538	132.00	5604	264.00
5341	780.00	5407	132.00	5473	432.00	5539	216.00	5605	1,020.00
5342	168.00	5408	360.00	5474	360.00	5540	100.00	5606	144.00
5343	100.00	5409	240.00	5475	288.00	5541	288.00	5607	600.00
5344	168.00	5410	240.00	5476	216.00	5542	204.00	5608	132.00
5345	264.00	5411	120.00	5477	132.00	5543	168.00	5609	780.00
5346	95.00	5412	228.00	5478	156.00	5544	660.00	5610	480.00
5347	240.00	5413	50.00	5479	660.00	5545	115.00	5611	384.00
5348	180.00	5414	110.00	5480	528.00	5546	216.00	5612	780.00
5349	55.00	5415	75.00	5481	90.00	5547	115.00	5613	288.00
5350	80.00	5416	432.00	5482	204.00	5548	180.00	5614	192.00
5351	110.00	5417	228.00	5483	105.00	5549	228.00	5615	528.00
5352	65.00	5418	288.00	5484	264.00	5550	144.00	5616	30.00
5353	105.00	5419	132.00	5485	480.00	5551	204.00	5617	360.00
5354	45.00	5420	115.00	5486	432.00	5552	456.00	5618	120.00
5355	132.00	5421	100.00	5487	360.00	5553	312.00	5619	75.00
5356	90.00	5422	168.00	5488	216.00	5554	1,440.00	5620	504.00
5357	80.00	5423	312.00	5489	192.00	5555	156.00	5621	480.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
5622	80.00	5687	168.00	5752	336.00	5817	192.00	5882	180.00
5623	456.00	5688	60.00	5753	156.00	5818	204.00	5883	216.00
5624	264.00	5689	115.00	5754	240.00	5819	192.00	5884	336.00
5625	144.00	5690	144.00	5755	504.00	5820	228.00	5885	264.00
5626	264.00	5691	120.00	5756	264.00	5821	264.00	5886	192.00
5627	432.00	5692	132.00	5757	336.00	5822	360.00	5887	1,140.00
5628	100.00	5693	110.00	5758	336.00	5823	216.00	5888	1,680.00
5629	528.00	5694	75.00	5759	360.00	5824	156.00	5889	264.00
5630	120.00	5695	70.00	5760	65.00	5825	70.00	5890	240.00
5631	900.00	5696	90.00	5761	75.00	5826	95.00	5891	528.00
5632	216.00	5697	70.00	5762	30.00	5827	105.00	5892	144.00
5633	900.00	5698	85.00	5763	25.00	5828	90.00	5893	960.00
5634	35.00	5699	216.00	5764	288.00	5829	90.00	5894	660.00
5635	630.00	5700	192.00	5765	204.00	5830	105.00	5895	1,140.00
5636	240.00	5701	228.00	5766	156.00	5831	144.00	5896	120.00
5637	156.00	5702	132.00	5767	35.00	5832	144.00	5897	132.00
5638	75.00	5703	132.00	5768	105.00	5833	480.00	5898	1,020.00
5639	336.00	5704	192.00	5769	192.00	5834	360.00	5899	780.00
5640	192.00	5705	204.00	5770	432.00	5835	360.00	5900	264.00
5641	600.00	5706	408.00	5771	216.00	5836	90.00	5901	110.00
5642	720.00	5707	288.00	5772	132.00	5837	504.00	5902	120.00
5643	312.00	5708	228.00	5773	105.00	5838	85.00	5903	2,400.00
5644	90.00	5709	384.00	5774	55.00	5839	132.00	5904	360.00
5645	360.00	5710	60.00	5775	65.00	5840	60.00	5905	336.00
5646	144.00	5711	180.00	5776	1,680.00	5841	432.00	5906	264.00
5647	384.00	5712	336.00	5777	240.00	5842	110.00	5907	192.00
5648	204.00	5713	204.00	5778	55.00	5843	432.00	5908	1,320.00
5649	105.00	5714	228.00	5779	105.00	5844	132.00	5909	480.00
5650	192.00	5715	105.00	5780	80.00	5845	336.00	5910	216.00
5651	312.00	5716	85.00	5781	204.00	5846	90.00	5911	1,560.00
5652	288.00	5717	105.00	5782	156.00	5847	144.00	5912	312.00
5653	55.00	5718	1,560.00	5783	180.00	5848	288.00	5913	840.00
5654	780.00	5719	360.00	5784	45.00	5849	168.00	5914	156.00
5655	75.00	5720	95.00	5785	144.00	5850	105.00	5915	2,040.00
5656	2,040.00	5721	70.00	5786	60.00	5851	384.00	5916	192.00
5657	204.00	5722	168.00	5787	750.00	5852	168.00	5917	840.00
5658	30.00	5723	110.00	5788	192.00	5853	288.00	5918	192.00
5659	192.00	5724	55.00	5789	115.00	5854	288.00	5919	1,320.00
5660	65.00	5725	264.00	5790	168.00	5855	288.00	5920	384.00
5661	288.00	5726	50.00	5791	900.00	5856	204.00	5921	132.00
5662	144.00	5727	168.00	5792	80.00	5857	264.00	5922	432.00
5663	180.00	5728	456.00	5793	50.00	5858	105.00	5923	240.00
5664	30.00	5729	264.00	5794	80.00	5859	240.00	5924	990.00
5665	75.00	5730	110.00	5795	216.00	5860	312.00	5925	960.00
5666	408.00	5731	288.00	5796	900.00	5861	132.00	5926	192.00
5667	55.00	5732	70.00	5797	264.00	5862	204.00	5927	110.00
5668	65.00	5733	336.00	5798	144.00	5863	720.00	5928	1,680.00
5669	132.00	5734	132.00	5799	180.00	5864	408.00	5929	900.00
5670	65.00	5735	168.00	5800	50.00	5865	264.00	5930	168.00
5671	264.00	5736	95.00	5801	600.00	5866	264.00	5931	1,440.00
5672	156.00	5737	264.00	5802	156.00	5867	228.00	5932	432.00
5673	120.00	5738	480.00	5803	216.00	5868	120.00	5933	504.00
5674	144.00	5739	156.00	5804	144.00	5869	552.00	5934	1,320.00
5675	75.00	5740	65.00	5805	95.00	5870	120.00	5935	900.00
5676	45.00	5741	110.00	5806	60.00	5871	144.00	5936	1,920.00
5677	120.00	5742	384.00	5807	25.00	5872	144.00	5937	1,320.00
5678	1,140.00	5743	216.00	5808	168.00	5873	105.00	5938	432.00
5679	1,020.00	5744	630.00	5809	264.00	5874	480.00	5939	456.00
5680	288.00	5745	40.00	5810	228.00	5875	132.00	5940	240.00
5681	156.00	5746	80.00	5811	168.00	5876	408.00	5941	192.00
5682	85.00	5747	120.00	5812	144.00	5877	1,020.00	5942	2,160.00
5683	480.00	5748	110.00	5813	132.00	5878	180.00	5943	1,560.00
5684	264.00	5749	216.00	5814	456.00	5879	960.00	5944	1,320.00
5685	120.00	5750	45.00	5815	216.00	5880	204.00	5945	480.00
5686	660.00	5751	60.00	5816	204.00	5881	75.00	5946	432.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized
5947	660.00
5948	900.00
5949	552.00
5950	2,040.00
5951	1,080.00
5952	204.00
5953	408.00
5954	360.00
5955	432.00
5956	660.00
5957	1,200.00
5958	384.00
5959	144.00
5960	552.00
5961	528.00
5962	264.00
5963	192.00
5964	930.00
5965	264.00
5966	660.00
5967	480.00
5968	1,440.00
5969	720.00
5970	456.00
5971	780.00
5972	192.00
5973	1,560.00
5974	456.00
5975	110.00
5976	960.00
5977	840.00
5978	312.00
5979	65.00
5980	660.00
5981	3,600.00
5982	180.00
5983	312.00
5984	930.00
5985	1,920.00
5986	456.00
5987	228.00
5988	630.00
5989	228.00
5990	456.00
5991	228.00
5992	384.00
5993	432.00
5994	1,200.00
5995	144.00
5996	780.00
5997	720.00
5998	870.00
5999	408.00
6000	360.00
6001	1,500.00
6002	840.00
6003	600.00
6004	960.00
6005	660.00
6006	960.00
6007	1,620.00
6008	408.00
6009	480.00
6010	576.00
6011	840.00
6012	384.00
6013	960.00
6014	660.00
6015	1,680.00
6016	456.00
6017	168.00
6018	2,640.00
6019	504.00
6020	480.00
6021	120.00
6022	105.00
6023	144.00
6024	432.00
6025	110.00
6026	360.00
6027	240.00
6028	780.00
6029	720.00
6030	432.00
6031	228.00
6032	115.00
6033	384.00
6034	336.00
6035	840.00
6036	552.00
6037	360.00
6038	336.00
6039	204.00
6040	456.00
6041	456.00
6042	384.00
6043	720.00
6044	576.00
6045	264.00
6046	180.00
6047	360.00
6048	264.00
6049	60.00
6050	432.00
6051	228.00
6052	156.00
6053	192.00
6054	552.00
6055	480.00
6056	1,020.00
6057	132.00
6058	115.00
6060	408.00
6061	144.00
6062	384.00
6063	660.00
6064	336.00
6065	840.00
6066	1,560.00
6067	288.00
6068	288.00
6069	168.00
6070	480.00
6071	360.00
6072	144.00
6073	110.00
6074	80.00
6075	70.00
6076	110.00
6077	120.00
6078	720.00
6079	85.00
6080	70.00
6081	156.00
6082	65.00
6083	216.00
6084	144.00
6085	132.00
6086	120.00
6087	576.00
6089	504.00
6090	144.00
6091	216.00
6092	156.00
6093	168.00
6094	432.00
6095	720.00
6096	192.00
6097	264.00
6098	840.00
6100	360.00
6101	216.00
6102	168.00
6103	456.00
6104	576.00
6105	660.00
6106	900.00
6107	1,200.00
6108	1,320.00
6109	720.00
6111	576.00
6112	336.00
6114	192.00
6115	870.00
6116	600.00
6117	528.00
6118	180.00
6119	630.00
6120	144.00
6121	504.00
6122	168.00
6123	720.00
6124	780.00
6125	384.00
6126	204.00
6127	288.00
6128	552.00
6129	1,140.00
6130	900.00
6131	600.00
6132	456.00
6134	900.00
6135	144.00
6136	480.00
6137	552.00
6138	156.00
6139	115.00
6140	132.00
6141	204.00
6142	168.00
6143	576.00
6144	384.00
6145	660.00
6146	115.00
6147	660.00
6148	312.00
6149	264.00
6150	504.00
6151	432.00
6152	408.00
6153	288.00
6155	660.00
6156	216.00
6157	840.00
6158	900.00
6159	384.00
6160	288.00
6161	85.00
6162	228.00
6163	216.00
6164	204.00
6165	144.00
6166	180.00
6167	60.00
6168	264.00
6169	576.00
6170	240.00
6171	660.00
6172	204.00
6173	384.00
6174	70.00
6175	156.00
6176	528.00
6177	660.00
6178	360.00
6179	264.00
6180	576.00
6181	360.00
6182	960.00
6183	1,320.00
6184	384.00
6185	456.00
6186	1,170.00
6187	432.00

Session 10

U.S. Coins Part 2
Internet Only
Tuesday, March 27
StacksBowers.com
9:00 AM PT
Lots 7001-8099

Lot No.	Price Realized
7001	528.00
7002	576.00
7003	288.00
7004	115.00
7005	70.00
7006	264.00
7007	576.00
7008	240.00
7009	360.00
7010	60.00
7011	132.00
7012	504.00
7013	840.00
7014	900.00
7015	336.00
7016	105.00
7017	960.00
7018	960.00
7019	576.00
7020	216.00
7021	336.00
7022	384.00
7023	144.00
7024	180.00
7025	504.00
7026	360.00
7027	312.00
7028	1,080.00
7029	100.00
7030	432.00
7031	360.00
7032	132.00
7033	576.00
7034	360.00
7035	312.00
7036	228.00
7037	456.00
7038	336.00
7039	65.00
7040	528.00
7041	456.00
7042	216.00
7043	1,320.00
7044	204.00
7046	192.00
7047	432.00
7048	144.00
7049	264.00
7050	264.00
7051	180.00
7052	810.00
7053	204.00
7054	264.00
7055	120.00
7056	65.00
7057	120.00
7058	50.00
7059	264.00
7060	132.00
7061	288.00
7062	50.00
7063	85.00
7064	288.00
7065	384.00
7066	228.00
7067	720.00
7068	780.00
7069	192.00
7070	576.00
7072	408.00
7073	384.00
7074	312.00
7075	456.00
7076	144.00
7077	720.00
7078	1,020.00
7079	336.00
7081	1,680.00
7082	180.00
7083	95.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
7084	600.00	7150	180.00	7215	132.00	7283	312.00	7349	528.00
7085	132.00	7151	156.00	7216	408.00	7284	192.00	7350	600.00
7086	228.00	7152	95.00	7217	110.00	7285	336.00	7351	870.00
7087	960.00	7153	65.00	7218	576.00	7286	360.00	7352	288.00
7088	264.00	7154	240.00	7219	288.00	7287	360.00	7353	408.00
7090	240.00	7155	156.00	7220	156.00	7288	600.00	7354	720.00
7091	384.00	7156	480.00	7221	552.00	7289	576.00	7355	288.00
7092	900.00	7157	144.00	7222	144.00	7290	360.00	7356	720.00
7093	552.00	7158	240.00	7223	480.00	7291	264.00	7357	408.00
7094	192.00	7159	660.00	7224	240.00	7292	264.00	7358	360.00
7095	384.00	7160	900.00	7225	312.00	7293	660.00	7359	360.00
7096	312.00	7161	312.00	7226	312.00	7294	480.00	7360	360.00
7097	528.00	7162	432.00	7227	132.00	7295	180.00	7361	408.00
7098	168.00	7163	408.00	7228	132.00	7296	480.00	7362	264.00
7099	336.00	7164	432.00	7229	480.00	7297	408.00	7363	432.00
7100	1,320.00	7165	312.00	7230	1,800.00	7298	384.00	7364	312.00
7101	1,320.00	7166	576.00	7231	192.00	7299	384.00	7365	264.00
7102	576.00	7167	240.00	7232	312.00	7300	360.00	7366	312.00
7103	552.00	7168	216.00	7233	312.00	7301	156.00	7367	216.00
7104	312.00	7169	60.00	7234	840.00	7302	780.00	7368	312.00
7105	1,140.00	7170	900.00	7235	720.00	7303	780.00	7369	264.00
7106	480.00	7171	384.00	7236	180.00	7304	504.00	7370	660.00
7107	144.00	7172	408.00	7237	240.00	7305	132.00	7371	384.00
7108	228.00	7173	216.00	7238	1,140.00	7306	552.00	7372	216.00
7109	408.00	7174	156.00	7239	132.00	7307	432.00	7373	408.00
7110	408.00	7175	156.00	7240	312.00	7308	264.00	7374	216.00
7111	216.00	7176	156.00	7241	216.00	7309	384.00	7375	132.00
7112	228.00	7177	240.00	7242	360.00	7310	228.00	7376	228.00
7113	480.00	7178	840.00	7243	264.00	7311	600.00	7377	204.00
7114	408.00	7179	192.00	7244	576.00	7312	312.00	7378	132.00
7115	576.00	7180	360.00	7245	552.00	7313	456.00	7379	132.00
7116	360.00	7181	264.00	7246	1,140.00	7314	660.00	7380	204.00
7117	456.00	7182	360.00	7247	336.00	7315	264.00	7381	180.00
7118	288.00	7183	100.00	7248	870.00	7317	2,280.00	7382	144.00
7119	180.00	7184	156.00	7249	900.00	7318	264.00	7383	132.00
7120	408.00	7185	264.00	7250	780.00	7319	336.00	7384	156.00
7121	180.00	7186	432.00	7251	336.00	7320	408.00	7385	480.00
7122	960.00	7187	168.00	7252	960.00	7321	288.00	7386	432.00
7123	600.00	7188	840.00	7253	384.00	7322	432.00	7387	930.00
7124	456.00	7189	360.00	7255	360.00	7323	228.00	7388	336.00
7125	480.00	7190	168.00	7256	504.00	7324	132.00	7389	132.00
7126	288.00	7191	408.00	7257	288.00	7325	180.00	7390	192.00
7127	336.00	7192	240.00	7258	1,200.00	7326	264.00	7391	432.00
7128	660.00	7193	720.00	7259	720.00	7327	504.00	7392	432.00
7129	408.00	7194	264.00	7260	384.00	7328	432.00	7393	840.00
7130	432.00	7195	360.00	7261	432.00	7329	288.00	7394	360.00
7131	288.00	7196	840.00	7262	1,200.00	7330	780.00	7395	384.00
7132	240.00	7197	85.00	7263	780.00	7331	204.00	7396	336.00
7133	228.00	7198	144.00	7264	1,560.00	7332	288.00	7397	360.00
7134	132.00	7199	720.00	7265	360.00	7333	192.00	7398	336.00
7135	228.00	7200	192.00	7266	264.00	7334	360.00	7399	336.00
7136	360.00	7201	288.00	7267	156.00	7335	504.00	7400	192.00
7137	132.00	7202	168.00	7268	180.00	7336	180.00	7401	180.00
7138	312.00	7203	432.00	7269	720.00	7337	110.00	7402	120.00
7139	576.00	7204	312.00	7270	1,680.00	7338	144.00	7403	168.00
7140	228.00	7205	180.00	7271	360.00	7339	288.00	7404	180.00
7141	204.00	7206	168.00	7272	336.00	7340	288.00	7405	312.00
7142	216.00	7207	960.00	7273	720.00	7341	336.00	7406	480.00
7143	264.00	7208	264.00	7274	240.00	7342	384.00	7407	156.00
7144	528.00	7209	360.00	7276	75.00	7343	408.00	7408	336.00
7145	660.00	7210	660.00	7277	240.00	7344	630.00	7409	204.00
7146	408.00	7211	132.00	7278	228.00	7345	528.00	7410	110.00
7147	264.00	7212	144.00	7279	312.00	7346	690.00	7411	156.00
7148	105.00	7213	456.00	7280	192.00	7347	264.00	7412	132.00
7149	240.00	7214	504.00	7281	168.00	7348	552.00	7413	75.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
7414	216.00	7480	1,200.00	7545	204.00	7611	180.00	7677	144.00
7415	144.00	7481	90.00	7546	288.00	7612	180.00	7678	120.00
7416	264.00	7482	384.00	7547	240.00	7613	180.00	7679	90.00
7417	528.00	7483	384.00	7548	110.00	7614	180.00	7680	105.00
7418	288.00	7484	80.00	7549	110.00	7615	408.00	7681	216.00
7419	75.00	7485	240.00	7550	100.00	7616	336.00	7682	156.00
7420	384.00	7486	336.00	7551	60.00	7617	132.00	7683	456.00
7422	840.00	7487	144.00	7552	168.00	7618	312.00	7684	115.00
7423	840.00	7488	180.00	7553	900.00	7619	312.00	7685	100.00
7424	840.00	7489	144.00	7554	132.00	7620	80.00	7686	840.00
7425	504.00	7490	360.00	7555	85.00	7621	504.00	7687	288.00
7426	660.00	7491	288.00	7556	384.00	7622	115.00	7688	780.00
7427	456.00	7492	228.00	7557	192.00	7623	110.00	7689	168.00
7428	432.00	7493	528.00	7558	216.00	7624	156.00	7690	105.00
7429	432.00	7494	552.00	7559	360.00	7625	312.00	7691	900.00
7430	384.00	7495	432.00	7560	288.00	7627	100.00	7692	1,440.00
7431	720.00	7496	192.00	7561	312.00	7628	132.00	7694	384.00
7432	630.00	7497	288.00	7562	156.00	7629	168.00	7695	168.00
7433	288.00	7498	204.00	7563	576.00	7630	336.00	7696	144.00
7434	384.00	7499	240.00	7564	168.00	7631	204.00	7697	480.00
7435	105.00	7500	180.00	7565	336.00	7632	216.00	7698	264.00
7436	100.00	7501	168.00	7566	660.00	7633	192.00	7699	840.00
7437	105.00	7502	192.00	7567	840.00	7634	60.00	7700	132.00
7438	144.00	7503	168.00	7568	504.00	7635	720.00	7701	1,320.00
7439	115.00	7504	192.00	7569	750.00	7636	720.00	7702	192.00
7440	336.00	7505	168.00	7570	360.00	7637	288.00	7703	408.00
7441	70.00	7506	168.00	7571	264.00	7638	780.00	7704	105.00
7442	132.00	7507	132.00	7572	192.00	7639	240.00	7705	432.00
7443	600.00	7508	630.00	7573	264.00	7640	960.00	7706	55.00
7444	456.00	7509	264.00	7574	720.00	7641	408.00	7707	600.00
7445	480.00	7510	80.00	7576	192.00	7642	456.00	7708	1,050.00
7446	528.00	7511	204.00	7577	144.00	7643	144.00	7709	870.00
7447	720.00	7512	780.00	7578	780.00	7644	312.00	7710	264.00
7448	432.00	7513	900.00	7579	480.00	7645	180.00	7711	264.00
7449	432.00	7514	384.00	7580	504.00	7646	780.00	7712	204.00
7450	312.00	7515	780.00	7581	240.00	7647	384.00	7713	180.00
7451	288.00	7516	528.00	7582	144.00	7648	192.00	7714	168.00
7452	288.00	7517	384.00	7583	115.00	7649	85.00	7715	408.00
7453	180.00	7518	384.00	7584	384.00	7650	576.00	7716	216.00
7454	85.00	7519	780.00	7585	384.00	7651	456.00	7717	180.00
7455	240.00	7520	192.00	7586	288.00	7652	384.00	7718	180.00
7456	780.00	7521	180.00	7587	660.00	7653	336.00	7719	1,020.00
7457	504.00	7522	180.00	7588	240.00	7654	312.00	7720	204.00
7458	192.00	7523	216.00	7589	144.00	7655	408.00	7721	180.00
7459	168.00	7524	216.00	7590	384.00	7656	264.00	7722	132.00
7460	216.00	7525	360.00	7591	408.00	7657	264.00	7723	264.00
7461	336.00	7526	216.00	7592	780.00	7658	552.00	7724	264.00
7462	50.00	7527	216.00	7593	144.00	7659	240.00	7725	180.00
7463	264.00	7528	192.00	7594	1,020.00	7660	120.00	7726	144.00
7464	288.00	7529	168.00	7595	240.00	7661	312.00	7727	1,020.00
7465	100.00	7530	168.00	7596	204.00	7662	105.00	7728	384.00
7466	264.00	7531	192.00	7597	180.00	7663	132.00	7729	312.00
7467	720.00	7532	115.00	7598	288.00	7664	192.00	7730	216.00
7468	660.00	7533	50.00	7599	180.00	7665	216.00	7731	204.00
7469	480.00	7534	80.00	7600	1,500.00	7666	180.00	7732	576.00
7470	192.00	7535	105.00	7601	840.00	7667	168.00	7733	384.00
7471	192.00	7536	100.00	7602	576.00	7668	156.00	7734	384.00
7472	204.00	7537	336.00	7603	552.00	7669	192.00	7735	456.00
7473	180.00	7538	312.00	7604	750.00	7670	240.00	7736	228.00
7474	408.00	7539	600.00	7605	384.00	7671	432.00	7737	288.00
7475	204.00	7540	600.00	7606	216.00	7672	336.00	7738	240.00
7476	168.00	7541	600.00	7607	144.00	7673	552.00	7739	960.00
7477	168.00	7542	432.00	7608	780.00	7674	660.00	7740	504.00
7478	180.00	7543	132.00	7609	408.00	7675	264.00	7741	288.00
7479	168.00	7544	110.00	7610	264.00	7676	115.00	7742	288.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
7743	456.00	7808	780.00	7874	360.00	7939	1,320.00	8004	105.00
7744	288.00	7809	312.00	7875	1,080.00	7940	1,680.00	8005	384.00
7745	192.00	7810	264.00	7876	504.00	7941	1,500.00	8006	264.00
7746	288.00	7811	228.00	7877	360.00	7942	1,440.00	8007	132.00
7747	312.00	7812	312.00	7878	720.00	7943	1,440.00	8008	144.00
7748	528.00	7813	312.00	7879	480.00	7944	1,440.00	8009	228.00
7749	1,680.00	7814	288.00	7880	456.00	7945	1,920.00	8010	384.00
7750	576.00	7815	240.00	7881	360.00	7946	1,560.00	8011	720.00
7751	240.00	7816	780.00	7882	660.00	7947	1,560.00	8012	528.00
7752	660.00	7817	1,020.00	7883	480.00	7948	1,560.00	8013	384.00
7753	312.00	7818	456.00	7884	360.00	7949	1,440.00	8014	1,320.00
7754	336.00	7819	780.00	7885	960.00	7950	1,440.00	8015	408.00
7755	264.00	7820	660.00	7886	408.00	7951	1,320.00	8016	288.00
7756	228.00	7821	900.00	7887	456.00	7952	1,440.00	8017	336.00
7757	264.00	7822	1,440.00	7888	360.00	7953	1,500.00	8018	600.00
7758	552.00	7823	504.00	7889	660.00	7954	1,080.00	8019	204.00
7759	456.00	7824	480.00	7890	1,020.00	7955	528.00	8021	504.00
7760	480.00	7825	528.00	7891	660.00	7956	528.00	8022	408.00
7761	1,200.00	7826	528.00	7892	720.00	7957	408.00	8023	408.00
7762	456.00	7827	456.00	7893	720.00	7958	408.00	8024	288.00
7763	1,050.00	7828	456.00	7894	960.00	7959	408.00	8025	1,320.00
7764	552.00	7829	456.00	7895	780.00	7960	216.00	8027	360.00
7765	312.00	7830	900.00	7896	780.00	7961	504.00	8028	504.00
7766	336.00	7831	600.00	7897	780.00	7962	780.00	8029	216.00
7767	360.00	7832	456.00	7898	1,020.00	7963	336.00	8030	384.00
7768	288.00	7833	384.00	7899	1,560.00	7964	360.00	8031	312.00
7769	264.00	7834	360.00	7900	780.00	7965	1,020.00	8032	360.00
7770	900.00	7835	432.00	7901	1,560.00	7966	576.00	8033	408.00
7771	456.00	7836	384.00	7902	780.00	7967	360.00	8034	360.00
7772	264.00	7837	360.00	7903	1,920.00	7968	192.00	8035	780.00
7773	228.00	7838	360.00	7904	720.00	7969	528.00	8036	360.00
7774	900.00	7839	360.00	7905	1,440.00	7970	384.00	8037	1,020.00
7775	870.00	7840	360.00	7906	720.00	7971	312.00	8038	1,440.00
7776	228.00	7841	360.00	7907	780.00	7972	240.00	8039	780.00
7777	1,200.00	7842	360.00	7908	780.00	7973	264.00	8040	360.00
7778	312.00	7843	360.00	7909	1,440.00	7974	216.00	8041	384.00
7779	264.00	7844	360.00	7910	720.00	7975	132.00	8042	312.00
7780	240.00	7845	408.00	7911	900.00	7976	110.00	8043	192.00
7781	7,800.00	7846	360.00	7912	1,200.00	7977	264.00	8044	600.00
7782	7,200.00	7847	360.00	7913	1,320.00	7978	95.00	8045	228.00
7783	336.00	7848	336.00	7914	840.00	7979	408.00	8046	105.00
7784	240.00	7849	336.00	7915	1,140.00	7980	432.00	8047	720.00
7785	216.00	7850	336.00	7916	1,020.00	7981	168.00	8048	660.00
7786	720.00	7851	336.00	7917	1,680.00	7982	180.00	8049	660.00
7787	480.00	7852	408.00	7918	780.00	7983	576.00	8050	660.00
7788	360.00	7853	336.00	7919	900.00	7984	288.00	8051	660.00
7789	288.00	7855	990.00	7920	840.00	7985	168.00	8052	960.00
7790	528.00	7856	360.00	7921	840.00	7986	456.00	8053	660.00
7791	264.00	7857	384.00	7922	720.00	7987	168.00	8054	660.00
7792	228.00	7858	432.00	7923	780.00	7988	168.00	8055	1,440.00
7793	900.00	7859	360.00	7924	960.00	7989	780.00	8056	1,440.00
7794	432.00	7860	2,880.00	7925	960.00	7990	384.00	8057	1,680.00
7795	228.00	7861	384.00	7926	1,560.00	7991	132.00	8058	105.00
7796	228.00	7862	528.00	7927	1,260.00	7992	132.00	8059	216.00
7797	960.00	7863	336.00	7928	1,440.00	7993	240.00	8060	168.00
7798	312.00	7864	336.00	7929	1,500.00	7994	552.00	8061	90.00
7799	216.00	7865	660.00	7930	1,440.00	7995	1,080.00	8062	1,080.00
7800	690.00	7866	480.00	7931	1,440.00	7996	45.00	8063	168.00
7801	480.00	7867	360.00	7932	1,680.00	7997	360.00	8064	264.00
7802	312.00	7868	432.00	7933	1,440.00	7998	576.00	8065	216.00
7803	312.00	7869	1,320.00	7934	1,440.00	7999	228.00	8066	180.00
7804	264.00	7870	840.00	7935	1,440.00	8000	264.00	8067	132.00
7805	528.00	7871	360.00	7936	1,500.00	8001	456.00	8068	85.00
7806	312.00	7872	456.00	7937	1,320.00	8002	600.00	8069	192.00
7807	288.00	7873	480.00	7938	1,320.00	8003	144.00	8070	168.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized
8071	336.00
8072	408.00
8073	336.00
8074	600.00
8075	360.00
8076	312.00
8077	600.00
8078	750.00
8079	264.00
8080	120.00
8081	85.00
8082	840.00
8083	240.00
8084	192.00
8085	312.00
8086	432.00
8087	600.00
8088	240.00
8089	288.00
8090	312.00
8091	45.00
8092	156.00
8093	25.00
8096	480.00
8097	312.00
8098	720.00
8099	690.00

Session 2

The A.J. Vanderbilt Collection of U.S. Coins

Thursday, March 22
Room 308
11:00 AM ET
Lots 10001-10582

Lot No.	Price Realized
10001	15,600.00
10002	4,680.00
10003	13,200.00
10004	7,800.00
10005	8,400.00
10006	20,400.00
10007	14,400.00
10008	40,800.00
10009	3,840.00
10010	4,560.00
10011	1,080.00
10012	3,360.00
10013	3,360.00
10014	2,040.00
10015	1,440.00
10016	8,700.00
10017	33,600.00
10018	432.00
10019	1,200.00
10020	3,000.00
10021	720.00
10022	228.00
10023	204.00
10024	360.00
10025	2,640.00
10026	504.00
10027	1,050.00
10028	1,320.00
10029	1,800.00
10030	408.00
10031	168.00
10032	528.00
10033	288.00
10034	432.00
10035	900.00
10036	504.00
10037	1,320.00
10038	144.00
10039	456.00
10040	2,280.00
10041	132.00
10042	100.00
10043	192.00
10044	3,240.00
10045	2,880.00
10046	3,600.00
10047	22,800.00
10048	216.00
10049	576.00
10050	456.00
10051	2,280.00
10052	1,440.00
10053	504.00
10054	456.00
10055	900.00
10056	600.00
10057	1,500.00
10058	408.00
10059	180.00
10060	780.00
10061	360.00
10062	384.00
10063	900.00
10064	240.00
10065	1,800.00
10066	12,600.00
10067	780.00
10068	2,880.00
10069	1,800.00
10070	384.00
10071	1,320.00
10072	528.00
10073	2,280.00
10074	4,800.00
10075	192.00
10076	336.00
10077	204.00
10078	408.00
10079	168.00
10080	3,360.00
10081	384.00
10082	3,840.00
10083	1,320.00
10084	48,000.00
10085	840.00
10086	5,040.00
10087	1,140.00
10088	720.00
10089	1,020.00
10090	11,700.00
10091	1,800.00
10092	5,760.00
10093	3,120.00
10094	1,560.00
10095	19,200.00
10096	5,520.00
10097	2,640.00
10098	3,840.00
10099	3,840.00
10100	7,800.00
10101	2,160.00
10102	3,120.00
10103	108,000.00
10104	6,000.00
10105	4,320.00
10106	552.00
10107	720.00
10108	600.00
10109	660.00
10110	900.00
10111	228.00
10112	660.00
10113	2,160.00
10114	204.00
10115	384.00
10116	1,680.00
10117	2,640.00
10118	1,080.00
10119	2,520.00
10120	1,560.00
10121	132.00
10122	336.00
10123	576.00
10124	960.00
10125	456.00
10126	360.00
10127	456.00
10128	432.00
10129	1,440.00
10130	576.00
10131	2,880.00
10132	360.00
10133	7,800.00
10134	110.00
10135	1,320.00
10136	2,880.00
10137	312.00
10138	168.00
10139	288.00
10140	180.00
10141	720.00
10142	156.00
10143	15,600.00
10144	19,200.00
10145	15,600.00
10146	2,640.00
10147	900.00
10148	4,320.00
10149	6,300.00
10150	990.00
10151	9,600.00
10152	1,140.00
10153	1,140.00
10154	1,920.00
10155	2,400.00
10156	2,400.00
10157	180.00
10158	2,280.00
10159	4,080.00
10160	456.00
10161	1,320.00
10162	1,560.00
10163	2,640.00
10164	1,680.00
10165	2,160.00
10166	432.00
10167	2,160.00
10168	432.00
10169	3,600.00
10170	780.00
10171	1,200.00
10172	720.00
10173	1,440.00
10174	1,140.00
10175	960.00
10176	2,640.00
10177	576.00
10178	2,160.00
10179	2,640.00
10180	1,200.00
10181	4,320.00
10182	2,400.00
10183	228.00
10184	1,440.00
10185	3,120.00
10186	720.00
10187	384.00
10188	180.00
10189	132.00
10190	360.00
10191	180.00
10192	33,600.00
10193	8,100.00
10194	20,400.00
10195	5,040.00
10196	3,600.00
10197	13,200.00
10198	8,400.00
10199	10,200.00
10200	7,200.00
10201	1,140.00
10202	5,040.00
10203	1,140.00
10204	6,600.00
10205	7,800.00
10206	2,880.00
10207	1,320.00
10208	13,200.00
10209	21,600.00
10210	14,400.00
10211	1,320.00
10212	1,800.00
10213	2,640.00
10214	1,920.00
10215	19,200.00
10216	7,200.00
10217	6,600.00
10218	1,920.00
10219	3,600.00
10220	2,880.00
10221	1,560.00
10222	7,200.00
10223	2,880.00
10224	20,400.00
10225	780.00
10226	1,140.00
10227	1,020.00
10228	3,360.00
10229	2,400.00
10230	2,880.00
10231	4,920.00
10232	870.00
10233	5,520.00
10234	3,000.00
10235	16,800.00
10236	2,040.00
10237	28,800.00
10238	8,400.00
10239	228.00
10240	456.00
10241	2,400.00
10242	240.00
10243	360.00
10244	630.00
10245	1,320.00
10246	144.00
10247	132.00
10248	288.00
10249	192.00
10250	72,000.00
10251	108,000.00
10252	9,000.00
10253	1,020.00
10254	2,400.00
10255	7,200.00
10256	28,800.00
10257	12,600.00
10258	16,800.00
10259	204.00
10260	216.00
10261	1,320.00
10262	144.00
10263	6,600.00
10264	2,040.00
10265	1,800.00
10266	30,000.00
10267	240.00
10268	360.00
10269	4,200.00
10270	110.00
10271	1,920.00
10272	1,920.00
10273	1,860.00
10274	4,800.00
10275	384.00
10276	1,080.00
10277	9,600.00
10278	156.00
10279	144.00
10280	720.00
10281	168.00
10282	1,320.00
10283	1,980.00
10284	960.00
10285	5,640.00
10286	8,400.00
10287	52,800.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized
10288	2,040.00
10289	5,640.00
10290	2,760.00
10291	4,080.00
10292	504.00
10293	1,560.00
10294	9,900.00
10295	3,360.00
10296	8,400.00
10297	3,840.00
10298	6,600.00
10299	15,600.00
10300	4,080.00
10301	9,000.00
10302	4,560.00
10303	2,640.00
10304	9,600.00
10305	28,800.00
10306	31,200.00
10307	3,840.00
10308	2,400.00
10309	2,400.00
10310	14,400.00
10311	15,600.00
10312	432.00
10313	26,400.00
10314	1,320.00
10315	1,800.00
10316	27,600.00
10317	9,000.00
10318	11,400.00
10319	1,020.00
10320	4,320.00
10321	11,400.00
10322	27,600.00
10323	9,600.00
10324	3,840.00
10325	132,000.00
10326	180,000.00
10327	43,200.00
10328	28,800.00
10329	45,600.00
10330	14,400.00
10331	18,000.00
10332	10,200.00
10333	11,100.00
10334	1,440.00
10335	36,000.00
10336	14,400.00
10337	14,400.00
10338	8,400.00
10339	14,400.00
10340	22,800.00
10341	18,600.00
10342	22,800.00
10343	90,000.00
10344	13,200.00
10345	10,800.00
10346	900.00
10347	2,520.00
10348	31,200.00
10349	690.00
10350	1,560.00
10351	3,360.00
10352	2,640.00
10353	600.00
10354	3,360.00
10355	552.00
10356	780.00
10357	1,080.00
10358	24,000.00
10359	1,020.00
10360	1,140.00
10361	26,400.00
10362	1,440.00
10363	40,800.00
10364	144,000.00
10365	52,800.00
10366	37,200.00
10367	40,800.00
10368	36,000.00
10369	18,000.00
10370	15,600.00
10371	8,400.00
10372	2,640.00
10373	9,000.00
10374	9,000.00
10375	1,320.00
10376	3,840.00
10377	840.00
10378	840.00
10379	960.00
10380	3,000.00
10381	2,160.00
10382	9,600.00
10383	20,400.00
10384	1,440.00
10385	13,800.00
10386	2,640.00
10387	43,200.00
10388	4,320.00
10389	11,400.00
10390	840.00
10391	10,200.00
10392	10,200.00
10393	2,160.00
10394	19,200.00
10395	11,100.00
10396	3,600.00
10397	17,400.00
10398	84,000.00
10399	960.00
10400	52,800.00
10401	33,600.00
10402	14,400.00
10403	43,200.00
10404	13,200.00
10405	78,000.00
10406	5,640.00
10407	22,800.00
10408	2,760.00
10409	4,080.00
10410	1,680.00
10411	15,600.00
10412	2,280.00
10413	1,680.00
10414	11,400.00
10415	4,320.00
10416	2,640.00
10417	2,640.00
10418	45,600.00
10419	2,040.00
10420	2,040.00
10421	5,040.00
10422	4,080.00
10423	11,400.00
10424	2,640.00
10425	1,680.00
10426	1,860.00
10427	90,000.00
10428	2,280.00
10429	2,880.00
10430	2,160.00
10431	31,200.00
10432	3,360.00
10433	900.00
10434	1,980.00
10435	1,200.00
10436	660.00
10437	312.00
10438	840.00
10439	120.00
10440	240.00
10441	156.00
10442	336.00
10443	132.00
10444	312.00
10445	480.00
10446	408.00
10447	228.00
10448	660.00
10449	216.00
10450	192.00
10451	312.00
10452	840.00
10453	480.00
10454	360.00
10455	216.00
10456	180.00
10457	168.00
10458	228.00
10459	288.00
10460	690.00
10461	720.00
10462	168.00
10463	384.00
10464	228.00
10465	228.00
10466	336.00
10467	552.00
10468	1,560.00
10469	720.00
10470	660.00
10471	180.00
10472	288.00
10473	120.00
10474	360.00
10475	192.00
10476	120.00
10477	228.00
10478	204.00
10479	336.00
10480	168.00
10481	264.00
10482	180.00
10483	900.00
10484	360.00
10485	360.00
10486	180.00
10487	240.00
10488	312.00
10489	312.00
10490	312.00
10491	1,800.00
10492	900.00
10493	180.00
10494	204.00
10495	1,140.00
10496	2,400.00
10497	240.00
10498	2,220.00
10499	1,920.00
10500	168.00
10501	156.00
10502	576.00
10503	384.00
10504	312.00
10505	360.00
10506	264.00
10507	240.00
10508	960.00
10509	1,440.00
10510	180.00
10511	312.00
10512	552.00
10513	384.00
10514	312.00
10515	312.00
10516	780.00
10517	504.00
10518	480.00
10519	432.00
10520	528.00
10521	600.00
10522	456.00
10523	576.00
10524	480.00
10525	480.00
10526	480.00
10527	2,040.00
10528	168.00
10529	192.00
10530	192.00
10531	192.00
10532	204.00
10533	504.00
10534	264.00
10535	312.00
10536	132.00
10537	240.00
10538	1,170.00
10539	115.00
10540	192.00
10541	504.00
10542	408.00
10543	204.00
10544	192.00
10545	204.00
10546	204.00
10547	456.00
10548	630.00
10549	456.00
10550	480.00
10551	432.00
10552	432.00
10553	480.00
10554	360.00
10555	132.00
10556	192.00
10557	100.00
10558	180.00
10559	144.00
10560	156.00
10561	192.00
10562	132.00
10563	132.00
10564	156.00
10565	180.00
10566	192.00
10567	660.00
10568	216.00
10569	360.00
10570	840.00
10571	1,260.00
10572	2,400.00
10573	3,840.00
10574	1,680.00
10575	4,200.00
10576	120,000.00
10577	96,000.00
10578	660.00
10579	720.00
10580	1,680.00
10581	1,440.00
10582	1,050.00

Session 5

The A.J. Vanderbilt Collection of U.S. Paper Money

Thursday, March 22

Charles Street VIP Suite

Immediately following the conclusion of Session 4

Lots 11001-11043

Lot No.	Price Realized
11001	372,000.00
11002	3,360.00
11003	4,320.00
11004	1,320.00
11005	900.00
11006	26,400.00
11007	8,100.00
11008	1,560.00
11009	2,400.00
11010	2,880.00
11011	1,500.00
11012	3,360.00
11013	6,900.00
11014	3,360.00
11015	780.00
11016	3,720.00
11017	12,600.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized
11018	16,800.00
11019	1,920.00
11020	26,400.00
11021	9,600.00
11022	28,800.00
11023	5,520.00
11024	9,600.00
11025	19,200.00
11026	2,880.00
11027	55,200.00
11028	4,320.00
11029	24,000.00
11030	6,600.00
11031	7,500.00
11032	1,560.00
11033	66,000.00
11034	3,600.00
11035	780.00
11036	3,120.00
11037	15,600.00
11038	26,400.00
11039	2,880.00
11040	5,040.00
11041	2,280.00
11042	12,000.00
11043	5,040.00

Session 7

U.S. Currency
Friday, March 23
Charles Street VIP Suite
5:00 PM ET
Lots 20001-20503

Lot No.	Price Realized
20001	900.00
20002	1,440.00
20003	9,000.00
20004	1,560.00
20006	1,260.00
20007	1,320.00
20008	2,160.00
20009	528.00
20010	3,120.00
20011	900.00
20013	3,120.00
20014	2,040.00
20015	840.00
20016	720.00
20017	780.00
20018	1,020.00
20019	1,320.00
20020	660.00
20021	1,680.00
20022	1,920.00
20023	1,560.00
20024	960.00
20025	528.00
20026	900.00
20027	1,440.00
20028	2,400.00
20029	1,440.00
20031	1,380.00
20033	2,280.00
20034	504.00
20035	1,080.00
20036	5,040.00
20038	1,800.00
20039	1,140.00
20040	3,120.00
20041	960.00
20042	720.00
20043	780.00
20044	1,320.00
20045	660.00
20046	2,040.00
20047	1,080.00
20048	2,880.00
20049	1,320.00
20050	1,800.00
20051	1,020.00
20052	1,080.00
20053	1,500.00
20054	1,140.00
20055	780.00
20057	1,920.00
20058	1,140.00
20059	432.00
20063	1,920.00
20064	1,080.00
20065	2,280.00
20066	1,110.00
20067	1,800.00
20069	1,680.00
20070	504.00
20071	660.00
20072	384.00
20073	900.00
20075	1,560.00
20077	1,440.00
20079	24,000.00
20080	15,600.00
20081	10,200.00
20082	840.00
20083	1,320.00
20084	780.00
20085	4,320.00
20086	960.00
20087	2,160.00
20088	432.00
20089	720.00
20090	900.00
20091	5,520.00
20092	1,680.00
20095	1,440.00
20096	12,000.00
20097	7,800.00
20098	6,000.00
20100	990.00
20101	900.00
20102	1,980.00
20103	1,920.00
20104	1,050.00
20105	960.00
20106	1,080.00
20107	6,300.00
20109	2,160.00
20110	1,800.00
20111	1,440.00
20112	720.00
20113	4,800.00
20114	3,000.00
20115	1,020.00
20116	3,840.00
20117	1,020.00
20118	1,560.00
20119	3,840.00
20120	1,500.00
20121	2,160.00
20122	1,740.00
20123	810.00
20124	1,920.00
20125	2,160.00
20126	930.00
20127	960.00
20128	3,840.00
20129	3,120.00
20130	9,900.00
20131	3,840.00
20132	3,480.00
20133	2,280.00
20134	2,640.00
20135	1,620.00
20136	1,380.00
20137	19,200.00
20138	1,920.00
20139	1,740.00
20140	3,840.00
20141	1,140.00
20142	4,320.00
20143	5,280.00
20144	7,200.00
20145	7,800.00
20146	1,440.00
20147	1,440.00
20148	3,240.00
20149	2,640.00
20150	3,840.00
20151	2,040.00
20152	2,880.00
20153	1,680.00
20154	1,800.00
20155	7,800.00
20156	6,900.00
20157	10,200.00
20158	2,640.00
20159	1,560.00
20160	5,040.00
20161	3,120.00
20162	1,140.00
20163	2,220.00
20164	3,600.00
20165	1,740.00
20166	2,280.00
20167	3,120.00
20168	3,120.00
20169	900.00
20170	2,040.00
20171	3,360.00
20172	900.00
20173	2,040.00
20174	1,440.00
20175	1,080.00
20176	4,560.00
20177	4,560.00
20178	4,800.00
20179	1,200.00
20180	1,140.00
20181	1,680.00
20182	4,680.00
20183	1,050.00
20184	1,680.00
20185	1,560.00
20186	1,140.00
20187	1,170.00
20188	5,760.00
20189	750.00
20190	16,800.00
20191	6,600.00
20192	1,200.00
20193	11,400.00
20194	3,480.00
20195	3,120.00
20196	3,120.00
20197	1,920.00
20198	1,500.00
20199	2,880.00
20200	1,680.00
20201	1,440.00
20202	5,040.00
20203	2,400.00
20204	12,000.00
20205	3,840.00
20206	7,800.00
20207	6,000.00
20208	2,880.00
20209	2,400.00
20210	1,800.00
20211	4,080.00
20212	4,080.00
20213	4,200.00
20214	2,640.00
20215	1,260.00
20216	3,720.00
20217	4,920.00
20218	2,640.00
20219	31,200.00
20220	16,200.00
20221	3,120.00
20222	3,600.00
20223	900.00
20224	660.00
20225	660.00
20226	1,440.00
20227	3,840.00
20228	780.00
20229	2,040.00
20230	660.00
20231	1,320.00
20232	2,280.00
20233	1,620.00
20234	900.00
20235	960.00
20236	2,880.00
20237	2,160.00
20238	630.00
20239	1,920.00
20240	600.00
20241	660.00
20242	1,260.00
20243	840.00
20244	9,000.00
20245	3,360.00
20246	2,040.00
20247	2,400.00
20248	1,320.00
20249	3,120.00
20250	2,160.00
20251	2,400.00
20252	1,080.00
20253	1,440.00
20254	7,200.00
20255	3,600.00
20256	26,400.00
20257	19,200.00
20258	2,400.00
20259	780.00
20260	960.00
20261	2,880.00
20262	7,800.00
20263	4,320.00
20264	1,920.00
20265	870.00
20266	2,880.00
20267	1,440.00
20268	2,280.00
20269	5,400.00
20270	5,400.00
20271	5,640.00
20272	6,600.00
20273	5,760.00
20274	3,600.00
20275	3,840.00
20276	1,680.00
20277	690.00
20278	2,520.00
20279	1,260.00
20280	2,040.00
20281	1,140.00
20283	2,880.00
20284	528.00
20285	1,440.00
20286	1,020.00
20287	1,200.00
20288	1,920.00
20290	2,880.00
20291	840.00
20292	2,040.00
20293	1,560.00
20294	720.00
20295	552.00
20296	3,600.00
20297	840.00
20298	2,040.00
20299	1,020.00
20300	900.00
20301	1,920.00
20303	2,040.00
20304	2,640.00
20306	2,880.00
20307	4,320.00
20308	11,400.00
20309	12,000.00
20310	10,800.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized
20311	7,800.00
20312	4,320.00
20313	2,160.00
20314	1,050.00
20315	5,040.00
20316	1,320.00
20317	2,880.00
20318	9,600.00
20319	5,400.00
20320	4,560.00
20321	3,840.00
20322	4,560.00
20323	2,640.00
20324	4,080.00
20326	63,000.00
20328	576.00
20329	3,840.00
20330	960.00
20331	3,840.00
20332	1,800.00
20333	720.00
20334	690.00
20335	750.00
20336	1,080.00
20337	576.00
20338	2,880.00
20339	1,440.00
20340	960.00
20341	12,000.00
20342	1,110.00
20343	2,400.00
20344	1,440.00
20345	660.00
20346	1,440.00
20347	1,440.00
20348	1,560.00
20349	1,320.00
20350	1,020.00
20351	720.00
20352	840.00
20353	576.00
20354	384.00
20355	456.00
20356	528.00
20357	960.00
20358	360.00
20359	2,040.00
20360	1,320.00
20361	2,220.00
20362	8,400.00
20363	2,400.00
20364	1,800.00
20365	4,320.00
20367	2,880.00
20368	1,560.00
20369	3,600.00
20370	960.00
20371	3,840.00
20372	1,440.00
20373	840.00
20374	3,840.00
20375	4,800.00
20376	12,000.00
20377	6,000.00
20378	1,020.00
20379	900.00
20380	2,880.00
20382	1,560.00
20383	600.00
20384	840.00
20385	2,880.00
20386	20,400.00
20387	13,200.00
20388	840.00
20389	1,440.00
20390	18,000.00
20391	2,160.00
20392	660.00
20393	5,760.00
20394	2,160.00
20395	2,640.00
20396	9,000.00
20397	3,600.00
20398	3,600.00
20399	1,080.00
20400	5,040.00
20401	504.00
20402	1,680.00
20403	780.00
20404	630.00
20405	870.00
20406	1,320.00
20407	900.00
20408	930.00
20409	2,160.00
20410	1,560.00
20411	576.00
20412	2,880.00
20413	1,440.00
20414	6,000.00
20415	6,600.00
20416	3,120.00
20417	900.00
20418	1,440.00
20419	900.00
20421	1,080.00
20422	576.00
20424	720.00
20426	1,080.00
20427	9,000.00
20428	16,800.00
20429	1,140.00
20430	900.00
20432	432.00
20433	432.00
20434	3,600.00
20435	1,560.00
20436	1,680.00
20437	1,440.00
20438	7,200.00
20439	720.00
20440	2,640.00
20441	9,000.00
20442	720.00
20443	3,960.00
20444	4,800.00
20445	456.00
20446	1,560.00
20447	576.00
20448	960.00
20449	1,140.00
20450	600.00
20451	3,120.00
20452	3,600.00
20453	810.00
20454	10,800.00
20455	1,020.00
20456	2,280.00
20457	1,200.00
20458	1,080.00
20459	1,320.00
20460	720.00
20461	432.00
20462	660.00
20464	1,140.00
20465	1,560.00
20466	1,920.00
20469	2,220.00
20470	1,320.00
20472	3,000.00
20473	1,560.00
20474	1,320.00
20475	960.00
20476	660.00
20477	15,600.00
20478	528.00
20479	4,080.00
20480	1,260.00
20481	2,160.00
20482	1,080.00
20483	1,920.00
20485	14,400.00
20488	18,000.00
20489	28,800.00
20490	1,320.00
20491	20,400.00
20492	1,380.00
20493	1,080.00
20494	2,280.00
20495	1,020.00
20496	6,600.00
20497	2,520.00
20498	1,320.00
20499	1,320.00
20500	990.00
20502	1,110.00
20503	2,880.00

Session 8

U.S. Currency
Internet Only
Monday, March 26
StacksBowers.com
9:00 AM PT
Lots 21001-21384

Lot No.	Price Realized
21001	690.00
21002	1,380.00
21003	384.00
21004	384.00
21005	528.00
21006	1,200.00
21007	1,020.00
21008	1,920.00
21009	2,040.00
21010	1,800.00
21011	1,920.00
21012	192.00
21013	900.00
21014	750.00
21015	1,920.00
21016	720.00
21017	840.00
21018	720.00
21019	2,160.00
21020	780.00
21021	840.00
21022	576.00
21023	870.00
21024	1,560.00
21025	576.00
21026	720.00
21027	660.00
21028	1,200.00
21029	780.00
21030	288.00
21031	1,200.00
21032	1,200.00
21033	1,320.00
21034	2,040.00
21035	960.00
21036	720.00
21037	720.00
21038	312.00
21039	660.00
21041	120.00
21042	115.00
21043	120.00
21044	384.00
21045	110.00
21046	144.00
21047	504.00
21048	336.00
21049	660.00
21050	288.00
21051	40.00
21052	1,080.00
21053	840.00
21054	630.00
21055	180.00
21056	504.00
21057	228.00
21058	288.00
21059	720.00
21060	336.00
21061	384.00
21062	1,020.00
21063	690.00
21064	408.00
21065	360.00
21066	552.00
21067	630.00
21068	360.00
21069	432.00
21070	552.00
21071	780.00
21072	528.00
21073	432.00
21074	810.00
21075	780.00
21076	384.00
21077	810.00
21078	432.00
21079	690.00
21080	288.00
21081	408.00
21082	1,020.00
21083	690.00
21084	720.00
21085	990.00
21086	600.00
21087	504.00
21088	840.00
21089	312.00
21090	660.00
21091	180.00
21092	1,020.00
21093	504.00
21094	156.00
21095	528.00
21096	930.00
21097	504.00
21098	960.00
21099	504.00
21100	384.00
21101	264.00
21102	360.00
21103	840.00
21104	384.00
21106	630.00
21107	204.00
21108	780.00
21109	480.00
21110	132.00
21111	576.00
21112	630.00
21113	1,080.00
21114	456.00
21115	384.00
21116	780.00
21117	240.00
21118	840.00
21119	408.00
21120	288.00
21121	360.00
21122	384.00
21123	156.00
21124	216.00
21125	432.00
21126	312.00
21127	360.00
21128	240.00
21129	336.00
21130	120.00
21131	144.00
21132	228.00
21133	288.00
21134	204.00
21135	156.00
21136	360.00
21137	480.00
21139	216.00
21143	144.00

Final Bids Include Buyer's Premium.

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
21144	288.00	21193	240.00	21241	288.00	21289	288.00	21338	720.00
21145	288.00	21194	432.00	21242	288.00	21290	900.00	21339	552.00
21146	360.00	21195	552.00	21243	408.00	21291	264.00	21340	660.00
21147	312.00	21196	168.00	21244	288.00	21292	288.00	21341	264.00
21148	336.00	21197	960.00	21245	384.00	21293	168.00	21342	900.00
21149	336.00	21198	264.00	21246	288.00	21294	156.00	21343	360.00
21150	264.00	21199	780.00	21247	228.00	21295	144.00	21344	480.00
21151	312.00	21200	336.00	21248	312.00	21296	384.00	21345	264.00
21153	408.00	21201	780.00	21249	504.00	21297	156.00	21346	168.00
21154	840.00	21202	600.00	21250	456.00	21298	432.00	21347	360.00
21155	660.00	21203	600.00	21251	288.00	21299	264.00	21348	780.00
21156	336.00	21204	360.00	21252	840.00	21300	312.00	21349	780.00
21157	408.00	21205	552.00	21253	504.00	21301	600.00	21350	288.00
21158	312.00	21206	144.00	21254	504.00	21302	240.00	21351	264.00
21159	288.00	21207	576.00	21255	576.00	21303	780.00	21352	312.00
21160	240.00	21208	1,080.00	21256	240.00	21304	288.00	21353	288.00
21161	115.00	21209	408.00	21257	384.00	21305	312.00	21354	264.00
21162	408.00	21210	408.00	21258	264.00	21306	228.00	21355	408.00
21163	204.00	21211	264.00	21259	240.00	21307	288.00	21356	264.00
21164	228.00	21212	192.00	21260	780.00	21308	432.00	21357	600.00
21165	192.00	21213	204.00	21261	288.00	21309	504.00	21358	288.00
21166	384.00	21214	312.00	21262	840.00	21310	408.00	21359	360.00
21167	156.00	21215	384.00	21263	960.00	21311	456.00	21360	288.00
21168	780.00	21216	360.00	21264	312.00	21312	360.00	21361	168.00
21169	720.00	21217	360.00	21265	100.00	21313	432.00	21362	288.00
21170	336.00	21218	504.00	21266	480.00	21314	480.00	21363	264.00
21171	408.00	21219	432.00	21267	456.00	21315	360.00	21364	576.00
21172	384.00	21220	336.00	21268	228.00	21316	384.00	21365	192.00
21173	456.00	21221	456.00	21269	2,880.00	21317	384.00	21366	480.00
21174	240.00	21222	480.00	21270	384.00	21318	780.00	21367	780.00
21175	216.00	21223	264.00	21271	264.00	21319	408.00	21368	192.00
21176	288.00	21224	312.00	21272	504.00	21320	504.00	21369	384.00
21177	660.00	21225	720.00	21273	1,080.00	21321	456.00	21370	132.00
21178	504.00	21226	1,080.00	21274	408.00	21322	384.00	21371	312.00
21179	576.00	21227	288.00	21275	600.00	21324	408.00	21372	360.00
21180	408.00	21228	312.00	21276	780.00	21325	960.00	21373	336.00
21181	264.00	21229	264.00	21277	288.00	21326	192.00	21374	528.00
21182	264.00	21230	144.00	21278	408.00	21327	432.00	21375	504.00
21183	384.00	21231	840.00	21279	528.00	21328	840.00	21376	552.00
21184	192.00	21232	240.00	21280	2,040.00	21329	240.00	21377	264.00
21185	504.00	21233	288.00	21281	432.00	21330	192.00	21378	456.00
21186	336.00	21234	180.00	21282	105.00	21331	780.00	21379	384.00
21187	336.00	21235	264.00	21283	115.00	21332	336.00	21380	288.00
21188	288.00	21236	204.00	21284	228.00	21333	240.00	21382	240.00
21189	360.00	21237	216.00	21285	95.00	21334	1,320.00	21383	360.00
21190	336.00	21238	120.00	21286	1,320.00	21335	240.00	21384	660.00
21191	780.00	21239	288.00	21287	960.00	21336	600.00		
21192	840.00	21240	180.00	21288	960.00	21337	480.00		

Final Bids Include Buyer's Premium.

Stack's Bowers Galleries
Upcoming Auction Schedule

Coins and Currency

Date	Auction	Consignment Deadline
March 28, 2018	Collectors Choice Online Auction – *U.S. Coins & Currency* StacksBowers.com	March 12, 2018
April 2-4, 2018	Stack's Bowers and Ponterio – *Chinese & Asian Coins & Banknotes* Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	January 29, 2018
April 18, 2018	Collectors Choice Online Auction – *U.S. Coins & Currency* StacksBowers.com	April 2, 2018
May 16, 2018	Collectors Choice Online Auction – *Ancients, World Coins & Paper Money* StacksBowers.com	April 13, 2018
May 23, 2018	Collectors Choice Online Auction – *U.S. Coins & Currency* StacksBowers.com	May 7, 2018
June 20-22, 2018	Stack's Bowers Galleries – *U.S. Coins* Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	April 24, 2018
June 27, 2018	Collectors Choice Online Auction – *U.S. Coins & Currency* StacksBowers.com	June 11, 2018
August 6-9, 2018	Stack's Bowers and Ponterio – *Chinese & Asian Coins & Banknotes* Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	June 8, 2018
August 14-18, 2018	Stack's Bowers Galleries – *World Coins & Paper Money* An Official Auction of the ANA World's Fair of Money Philadelphia, PA	June 15, 2018
August 14-18, 2018	Stack's Bowers Galleries – *U.S. Coins & Currency* An Official Auction of the ANA World's Fair of Money Philadelphia, PA	June 15, 2018
October 24-26, 2018	Stack's Bowers Galleries – *U.S. Coins & Currency* Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	August 28, 2018
January 11-12, 2019	Stack's Bowers Galleries – *Ancient, World Coins & Paper Money* An Official Auction of the NYINC New York, NY	November 26, 2018
February 27-March 2, 2019	Stack's Bowers Galleries – *U.S. Coins & Currency* Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	December 31, 2018
April 1-3, 2019	Stack's Bowers and Ponterio – *Chinese & Asian Coins & Banknotes* Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	February 1, 2019

Stack's Bowers Galleries presents

The March 2018 Baltimore Auction

Rarities Night

March 22, 2018

Baltimore Convention Center
One West Pratt Street • Baltimore, MD 21201

Featuring

The ESM Collection of Lincoln Cents with Major Varieties
The Collection of Gunther Garbe
The Marc Kravit Collection
The Lux Family Collection
The Janet Nakushian Collection
The RSC Collection
The Woodward Collection

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How to Bid

Before the Live Auction

There are several ways to bid prior to the start of the live auction.

Fax/Mail Bid Sheet

Use the enclosed bid sheet and mail or fax it to us. If sending by mail, please allow sufficient time for the postal service.

Mail: Att. Auction Department
Stack's Bowers Galleries
1231 East Dyer Rd., Ste 100
Santa Ana, CA 92705
United States

Fax: 949.253.4091

Phone

Telephone Stack's Bowers Galleries at 949.253.0916

Internet

View additional images and add items to your personal tracking list. You may also place bids and check their status in real time. Visit our website at www.stacksbowers.com.

During the Live Auction

Attend in Person

Auction Event: Baltimore Convention Center
One West Pratt Street
Baltimore, MD 21201

Live Online Bidding

Stack's Bowers Galleries will offer live online bidding for this auction. We strongly recommend that you register to bid at www.stacksbowers.com at least 48 hours before the start of the auction.

Live Bidding by Phone

If you wish to bid by phone during the live auction, please register your interest at least 48 hours prior to the start of the auction. Stack's Bowers Galleries will ask for the lot numbers you are interested in with your complete contact information. Stack's Bowers Galleries will call you during the auction and you can place bids with our representative in real time. We regret that we can only offer this service for lots estimated at $2500 or more. If you wish to arrange live bidding by phone, contact Customer Service at 949.253.0916 or email info@stacksbowers.com.

Payment Information

Please send all check, money order or cashier's check payments to:

Stack's Bowers Galleries
1231 East Dyer Road, Suite 100
Santa Ana, CA 92705
United States

For bank wire instructions, see information at right or contact our Accounting Department at 800.458.4646 or 949.253.0916

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Address: 75 N. Fair Oaks Ave.
Pasadena, CA 91103
Account Number: 1311011385

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Account Number: 1311011385

*Bank wires sent from a foreign bank are subject to an international bank wire fee of $35. If an international order will be settled using a different form of payment, please contact us by phone or email to have the wire fee removed. If the wire will be sent in any currency other than USD, Stack's Bowers Galleries needs to be contacted prior to the transfer in order to arrange for an intermediary bank.

The March 2018 Baltimore Auction Rarities Night

March 22, 2018

Lot Viewing

Lot Viewing will be conducted in the Santa Ana, CA offices (by appointment only): February 26-March 2, 2018

Lot Viewing will be conducted in the NY offices (by appointment only): March 12-16, 2018

Lot Viewing will be conducted at the Baltimore Convention Center Room 307 as follows:

Tuesday, March 20	Wednesday, March 21	Thursday, March 22	Friday, March 23	Saturday, March 24
9:00 AM – 6:00 PM ET	9:00 AM – 6:00 PM ET	9:00 AM – 6:00 PM ET	9:00 AM – 6:00 PM ET	***By Appointment Only***

Auction Location

Baltimore Convention Center
One West Pratt Street
Baltimore, MD 21201

Auction Details

Session 1*
Numismatic Americana featuring the Brian Dobbins Collection
Wednesday, March 21
Room 308
10:00 AM ET
Lots 1-806

Session 2*
The A.J. Vanderbilt Collection of U.S. Coins
Thursday, March 22
Room 308
11:00 AM ET
Lots 10001-10582

Session 3
Rarities Night including The ESM Collection
Thursday, March 22
Room 308
6:30 PM ET
Lots 2001-2390

Session 4*
The Joel R. Anderson Collection, Part I
Thursday, March 22
Charles Street VIP Suite
6:30 PM ET
Lots 1001-1064

Session 5*
The A.J. Vanderbilt Collection of U.S. Paper Money
Thursday, March 22
Charles Street VIP Suite
Immediately following the conclusion of Session 4
Lots 11001-11043

Session 6*
U.S. Coins
Friday, March 23
Room 308
10:00 AM ET
Lots 3001-4005

Session 7*
U.S. Currency
Friday, March 23
Charles Street VIP Suite
5:00 PM ET
Lots 20001-20503

Session 8*
U.S. Currency
Internet Only
Monday, March 26
StacksBowers.com
9:00 AM PT
Lots 21001-21384

Session 9*
U.S. Coins Part 1
Internet Only
Monday, March 26
StacksBowers.com
9:00 AM PT
Lots 5001-6187

Session 10*
U.S. Coins Part 2
Internet Only
Tuesday, March 27
StacksBowers.com
9:00 AM PT
Lots 7001-8099

Please refer to our other March 2018 Baltimore auction catalogs for further offerings of U.S. Coins and Currency. View our entire auction schedule online at StacksBowers.com.

Lot Pickup

Lot Pickup will be conducted at the Baltimore Convention Center Room 307 as follows

Thursday, March 22	Friday, March 23	Saturday, March 24
10:00 AM – 1:00 PM ET	10:00 AM – 1:00 PM ET	9:00 AM – 12:00 Noon ET

Dates, times and locations are subject to change.

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Stack's Bowers Galleries presents

A Memorable Baltimore Sale

With the Whitman Coin & Collectibles Expo

Welcome to Baltimore!

Once again the red carpet is rolled out for you at our series of auctions to be held at the Whitman Coin & Collectibles Expo. A smorgasbord of delights awaits! Five separate catalogs describe some of the nicest items we've ever offered.

Rarities Night showcases many items from colonial days onward, including "trophy coins" that will draw wide attention. Included in Rarities Night is The ESM Collection, the No. 1 PCGS Registry Set of Circulation Strike Lincoln Cents with Major varieties. Presented in a separate catalog will be The Joel R. Anderson Collection, comprising large-size currency by design types. This cabinet is unequaled and offers connoisseurship that reminds me of the D. Brent Pogue coin collection. Part I of the Anderson Collection will have the rarest of the rare and the finest of the fine, but there will be many popular and affordable issues as well. The A.J. Vanderbilt Collection of United States Coins and Paper Money follows, also in its own catalog. And if that were not enough, we have a spectacular catalog presenting many additional currency items.

This catalog —the one you are holding in your hands or seeing on the screen—contains a wonderful selection of coins, tokens, and medals from all eras. Consider starting a new specialty if the ones you are now collecting are reaching completion. Morgan silver dollars, the most popular early American series, beckon with a nice selection. Gold coins from dollars to double eagles also await. Early American coins, coppers from half cents to modern issues, and silver coins from all eras are described.

I received notice the other day from Whitman Publishing that my *Official Red Book of United States Type Coins* is due for a new edition this year. The present catalog offers you the opportunity to get a running start on collecting coins by design types—a very feasible alternative if you do not have the budget to collect one of everything. You will need just one copper two cent piece, one nickel three-cent piece, and three silver three-cent pieces for example. For an impressive collection of double eagle types there are just six from 1850 to 1933. This is a fun way to collect, as each type has its own story.

A marvelous opportunity for the specialist is the Brian Dobbins Collection of American Political Tokens with many treasures that have been off the market for a half century or more. Additionally that collection includes Western Americana rarities. Among the other esoterica in the present catalog are key items from my collection of shell cards, mostly used to illustrate my book on the subject published by the Token and Medal Society. Were I younger than age 79, I would hold on to these and other things tightly—but it is nice to watch as others acquire and enjoy them. Tokens and medals, always popular, are hot tickets now with the Token and Medal Society, Civil War Token Society, and Medal Collectors of America groups being more dynamic than ever (check them on the Internet).

I also want to mention the many items found in the Internet portion of this sale. To paraphrase the old saying of a general store sign: "If we ain't got it, you don't need it," I say, "If a coin, token, medal, or currency note is not in this sale, you probably don't need it!" An enjoyable experience awaits you.

If you come to Baltimore you will be greeted warmly by our staff. Have a question? Ask it!

There is More

In addition to our series of sales, the Whitman Coin & Collectibles Spring Expo offers one of the finest dealer bourses in the country. Stack's Bowers Galleries will have a large setup in the dealer bourse. If you want to consign to a future sale, sell some coins on the spot, or buy some—or just "talk coins"—stop by. Others of us will be at the auction lot viewing room and at the sale itself. Track us down! A trivia fact from the past: Christine Karstedt and I arranged for Whitman to purchase the Baltimore show many years ago. The rest is history.

I also invite you to visit the Whitman Publishing booth where there are many interesting and useful books for sale. Ken Bressett, long-time editor of the *Guide Book* and a close friend for decades, will be honored by Whitman at the show for his lifetime accomplishments in numismatics. Stop by and say hi to him.

In Virtual Reality

If you are staying at home—good news for you. Using our dynamic Internet site you can participate in virtual reality—in real time watching our auctioneer at the podium, seeing the item being offered, and featuring an enticing "Bid!" button! With advance preparation with us, you can arrange to bid by telephone on important lots.

So, if you live in Zurich, Singapore, Tacoma, Silver Creek, or anywhere else, you can "be here" with us. (Virtual reality has allowed me to visit Machu Picchu, the Easter Islands, the Atacama Desert, and to watch our auctions in Hong Kong as they take place!) And, another nice thing about the Internet, the images of our auction items are finer and sharper than is possible in even the finest printed catalog.

Baltimore and the Whitman Expo

A survey taken by the ANA some years ago pinpointed Baltimore as America's favorite convention city. It is easily reachable by car, plane, or train, and, for all I know, perhaps by ship as well. Draw a 500-mile circle around Baltimore and you get 60% or more of America's numismatic population.

Beyond that, Baltimore is part of my DNA. My brother and sister were born there, Louis E. Eliasberg, Sr. and family have been close friends, and through our memorable auctions and the book about the Garrett Collection consigned by the Johns Hopkins University, I almost feel like it is my alma mater (although Penn State actually is).

Thank you for your interest and participation in our sale.

All good wishes,

Q, David Bowers

Co-founder, Stack's Bowers Galleries

Thinking of Selling?

If so, let our success be your success. If you have a fine collection for sale – large or small – or interesting duplicates, or other valuable items, tap into the world's finest rare coin auction service.

For generations, ever since our first auction in New York City in 1935 and continuing to the present day, we and our antecedents have handled more fine collections and more rarities than any other coin auction firm in the world. As you read these words we hold numerous records for the most valuable collections ever sold *and* the highest single prices ever achieved for rare coins at auction. Of the top 20 most valuable United States coins sold at auction this year we sold 17! We have always emphasized quality instead of quantity. Perhaps unique in the profession, we have built, often completely exclusively, some of the finest collections ever. The Josiah K, Lilly Collection of Gold is the most valuable part of the National Numismatic Collection in the Smithsonian Institution, and every coin was supplied by us.

While great collections and rarities make headlines, in reality the vast majority of our worldwide business is done with more modest consignments, from $10,000 upwards into the hundreds of thousands of dollars. In addition to convention and gallery sales, we also offer our Internet auctions that are ideal not only for scarce and rare coins and currency, but for pieces of modest value.

Year in and year out, decade in and decade out, the rare coin market has always remained dynamic despite political, economic, military, and other events worldwide. In autumn 2017 with eyes looking forward to 2018 and beyond, more than ever before, our clientele is worldwide. Bidders in London, Moscow, Zurich, Dubai, and other locations will be online in virtual reality. Enthusiasm and excitement prevails.

Let our success be your success. Let us present your coins, tokens, medals, and paper money to the finest clientele of private buyers, museums, investors, and dealers of any auction house. The same buyers who have set records in the past will be bidding on your consignment! A win-win experience awaits you.

For one low, competitive commission rate we will take care of everything: visiting you to make arrangements and pack your items (for larger consignments), receiving your items at our end by insured carrier at our expense (for most consignments), insurance, publicity, cataloging by the world's most accomplished team of professionals, superb graphics, and more!

All you need to do is cash our generous check!

All good wishes for your continued enjoyment of numismatics.

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The Lux Family Collection

Henry Lux

Henry Lux emigrated from Niederbrun, Alsace to the United States in 1844 at the age of 12. He worked as a chore boy, an engineer in a lumber factory, a railroad watchman and a butcher. Henry was best known as the owner and proprietor of The Washington (meat) Market. He was a member of the Utica (New York) Common Council for several years in the late 1860s and was also appointed as the first Commissioner of Police of Utica in 1874. Henry passed away in 1881 at the age of 64.

According to his obituary, Henry was one of Utica's "Best Known, Prominent, and Popular Citizens." "After he had reached his 50th year, and when the 'pedestrian craze' was at its height, he engaged in a walking match with a much younger man, and defeated him in a 100-mile walking match at the Opera House, the proceeds of which were devoted to charity. His object was not to make a record as a pedestrian, but to give the Orphan Asylums a substantial benefit as well as to create some fun for the boys, all of which he accomplished."

Henry's son Arthur J. Lux was born in 1857. He and his brother, Henry G. Lux Sr., were partners in the Henry Lux & Son's meat market firm, carrying on their father's business after his death. Henry Lux & Son's had various locations in Utica, but in 1886 the brothers purchased and remodeled the commodious Lux Building on Bleecker Street, where the market was operated until 1907. Arthur and his brother were considered pioneers of motion picture theaters, establishing the Alhambra Theater in Utica in the Lux Building. This theater was one of the first in the country. In 1916, they erected a second theater in Utica, the DeLuxe Theater on Park Avenue near Oneida Square. Over the course of his life, Arthur J. Lux was an avid coin collector. At some point Arthur took a bad fall and sustained a traumatic head injury. He was in a coma for approximately 10 years, and required constant nursing care, the cost of which greatly affected the family fortune. Arthur died in 1948 at the age of 91.

Arthur's son Fordyce G. Lux was not a collector. However, in Fordyce's son Walter William Lux, Arthur found a numismatic kindred spirit. Arthur would give his grandsons silver dollars at Christmas and for their birthdays. W. William always kept his and bargained with his brothers for theirs, as they were more apt to spend them than to collect them. W. William shared his grandfather's passion for coin collecting and before his injury, Arthur passed his coin collection on to W. William.

Walter William Lux, born in 1922, was a collector of coins and stamps for his whole life. He attended college at the University of Michigan in Ann Arbor. Although his education was interrupted by a stint in the Navy during World War II as an Electronic Technician's Mate Second Class, he eventually graduated with a degree in chemical engineering. W. William spent his entire career working as a metallurgist and in copper tubular sales for Revere Copper and Brass in Rome, New York.

This coin collection reflects the dedication of three Lux family members spanning four generations, going back to the mid-19th century. The collection has always remained in the Utica/Rome, New York area, however the family is now excited to see these treasures find homes with a new generation of enthusiasts.

Arthur J. Lux

Walter William Lux

Order of Sale

Session 3 - Rarities Night
Including The ESM Collection
Thursday, March 22 – 6:30 PM ET
Room 308
Lots 2001-2390

Category	Lot Number
The ESM Collection	**2001-2171**
U.S. Coins & Related	**2172-2390**
Large Cents	2172-2182
Small Cents	2183-2190
Two-Cent Pieces	2191
Silver Three-Cent Pieces	2192
Nickel Three-Cent Pieces	2193
Nickel Five-Cent Pieces	2194-2197
Half Dimes	2198-2200
Dimes	2201-2207
Quarter Dollars	2208-2214
Half Dollars	2215-2224
Silver Dollars	2225-2245
Trade Dollars	2246-2247
Gold Dollars	2248-2252
Quarter Eagles	2253-2261
Three-Dollar Gold Pieces	2262-2270
Four-Dollar Gold Stella	2271
Quintuple Stella	2272
Half Eagles	2273-2291
Eagles	2292-2305
Double Eagles	2306-2374
Commemorative Gold Coins	2375
Pattern & Experimental	2376-2381
Mint Errors	2382
Private and Territorial Gold Coins and Related	2383-2389
Confederate States of America	2390

Please refer to our other March 2018 Baltimore auction catalogs for further offerings of U.S. Coins and Currency.
View our entire auction schedule online at StacksBowers.com.

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Stack's Bowers Galleries has sold at auction

9 of the top 10 most valuable coins in 2017

4 of the top 5 all-time most valuable coins

3 of the top 5 most valuable collections

The Numbers Speak for Themselves

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Stack's Bowers GALLERIES

America's Oldest and Most Accomplished Rare Coin Auctioneer

Session 3
Rarities Night

Featuring

The ESM Collection of Lincoln Cents

Thursday, March 22, 2018, 6:30 PM ET

The ESM Collection of Lincoln Cents: Lots 2001-2171

Rarities Night: Lots 2172-2390

The ESM Collection of Lincoln Cents

The ESM Collection of Lincoln Cents with Major Varieties is a true treat for specialists in the series. It ranks as the current and all-time finest set on the PCGS Set Registry and contains some of the most elusive die varieties to emerge from the U.S. Mint in the 20th century. The collector, Pete Miller, took an interest in coins at an early age when his grandparents gave him Whitman albums for dimes, quarters, and half dollars. However, it was Lincoln cents that most strongly drew his interest, and he has been pursuing rare small cents ever since.

Highlights from the ESM Collection include a Superb Gem Red 1909-S/Horizontal S, a Gem Red 1917 Doubled Die Obverse MS-65RD, the finest PCGS graded 1955 Doubled Die Obverse in MS-65RD+ (PCGS), an MS-64RD (PCGS) 1958 Doubled Die Obverse (one of just three known), and a 1969-S Doubled Die Obverse in MS-64RD (PCGS).

The No. 1 PCGS Registry Set *of* Lincoln Cents with Major Varieties

Circulation Strikes

Welcome to one of the most amazing specialized collections we have ever offered. Working over a period of years and seeking ultra-high quality the collector succeeded in creating the No. 1 PCGS Registry Set, not only of circulation strike Lincoln cents, but of the major varieties therein. The 1922 Plain, the 1955 Doubled Die, the 1969-S Doubled Die and other varieties included are rarely seen in the grades that are presented here. The 1969-S Doubled Die alone, of which there is no finer certified example, would be worthy of being a cover coin all by itself.

The Professional Coin Grading Service introduced the Registry Set program (created by David Hall) in the late 20th century. It was a unique concept combining the quest for completing a coin series with the challenge of obtaining the finest possible example of each variety. A system was devised to give weight to each issue based on its rarity. Accordingly, a relatively common Lincoln cent—the 1999-D for example—is given a low multiplier, while classics such as the 1909-S V.D.B. 1914-D, 1922 Plain, and other keys have high multipliers.

PCGS Registry Set participants enjoy special amenities and enjoy the spirit of competition. At each ANA World's Fair of Money convention, PCGS holds an awards luncheon for members. Lots of fun!

The concept of condition rarity is a key element. In the Lincoln cent series a variety might be very common in, say, MS-65 RD grade, but becomes a condition rarity in an ultra-high grade. An example is provided by the 1990-D, which can be acquired by the thousands in MS-65, but at the highest grade awarded by PCGS, MS-68 RD, there are only 40 with none graded higher. For the 1923-S, semi-scarce in lower Mint State grades, the highest PCGS certification is MS-65 RD.

The currently offered collection offers three sets of opportunities:

1: If you are building a high-grade collection of Lincoln cents 1909 to date and have the issues from the 1930s onward in, say, MS-65 or 66 RD grades, this collection will provide the opportunity, very unusual in many instances, to acquire high grade examples of earlier scarce varieties.

2: If you like interesting varieties, this sale is an Olympic event! Never before in our history have we ever had such a lineup of scarce and rare varieties in such high grades.

3: If you are among the many collectors forming a PCGS Registry Set, compare your listing with the coins we offer, and upgrade as your budget permits.

Now, to the No. 1 set:

2001 1909 Lincoln. V.D.B. MS-67 RD (PCGS). OGH. Splendid Superb Gem quality for this perennially popular fist year Lincoln cent issue. Both sides are highly lustrous with vivid reddish-orange color and a billowy satin texture. Expertly preserved, in fact virtually pristine, this delightful example would serve as a highlight in any type or date set. The entire mintage of 27,995,000 pieces for the circulation strike 1909 V.D.B. was achieved from June 10 through August 5, after which the Philadelphia Mint halted production on orders from Treasury Secretary Franklin MacVeagh due to controversy over the prominent placement of the designer's initials along the lower reverse border. Widely saved as a first year issue, the 1909 V.D.B. is plentiful in an absolute sense with high grade examples such as this particularly popular among today's quality conscious collectors.

PCGS# 2425. NGC ID: 22AZ.

2002 1909 Lincoln. V.D.B. FS-1101. Doubled Die Obverse. MS-66 RD (PCGS). CAC. Blended golden-orange and pale rose colors blanket both sides of this satiny, silky smooth Gem. Fully struck, as befits the issue, with a loupe readily revealing doubling to the digits in the date and the letters in the word LIBERTY. FS-1101 is the more prominent of two significant Doubled Die Obverse varieties for the first year 1909 V.D.B. Lincoln cent, the present example among the finest known to PCGS.

PCGS# 37633. NGC ID: 22AZ.

PCGS Population: 13; 4 finer (MS-67 RD finest).

2003 1909-S Lincoln. V.D.B. MS-66 RD (PCGS). CAC. An exquisite example of this perennially popular key date Lincoln cent issue, this upper end Gem really needs to be seen to be fully appreciated. Both sides exhibit dominant golden-orange color, the centers ringed in even more vivid salmon pink peripheral iridescence that is more extensive on the obverse. The strike is full, as is the luster, and the surfaces are so well preserved as to be suggestive of Superb Gem quality. A beautiful coin that is sure to sell for a premium bid.

Always in demand among advanced collectors, this issue is the first San Francisco Mint Lincoln cent and the only one that displays the designer's initials V.D.B. inscribed along the lower reverse border. At just 484,000 pieces produced, it also has a low mintage and enjoys key date status in both circulated and Mint State grades. While other Lincoln cents are actually rarer in Mint State (the 1914-D comes to mind), the 1909-S V.D.B. has perhaps the broadest appeal among any issue in this series. Not only advanced Lincoln cent specialists, but more generalized collectors view the acquisition of a Mint State 1909-S V.D.B. as a crowning achievement of their numismatic pursuits. With exceptionally well preserved surfaces that possess remarkably vivid color, the present example would serve as a highlight in the finest cabinet.

PCGS# 2428. NGC ID: 22B2.

2004 1909 Lincoln. MS-67 RD (PCGS). CAC. Beautiful golden-orange and pale rose surfaces are fully struck with softly frosted luster. An expertly preserved Superb Gem that holds tremendous appeal for high quality type and date purposes. This is the Philadelphia Mint's premier Lincoln cent issue without the designer's initials, which were removed after the general public protected to their prominent placement along the lower reverse borders on examples of the 1909 and 1909-S V.D.B. issues. Although plentiful in an absolute sense, the 1909 "plain" is scarce in the present grade and rare any finer.

PCGS# 2431. NGC ID: 22B3.

PCGS Population: 76; 10 finer (all MS-67+ RD).

Gorgeous Superb Gem 1909-S Lincoln Cent
An Underrated Condition Rarity

2005 1909-S Lincoln. MS-67 RD (PCGS). A breathtakingly beautiful example that ranks among the finest 1909-S Lincoln cents known to PCGS. Lovely medium orange luster flows over silky smooth surfaces, the obverse periphery exhibiting even more vivid highlights of reddish-rose. Fully struck throughout and virtually pristine. Although produced in greater numbers (1,825,000 vs. 484,000 coins), the 1909-S is rarer than its V.D.B. counterpart in the finest Mint State grades, as here. Obviously fewer examples of this issue were set aside at the time of delivery, and they were also less likely to be preserved over the years given the lack of the distinguishing feature of the designer's initials. This captivating MS-67 RD is a remarkable condition rarity that is sure to see spirited competition among astute Lincoln cent collectors.

PCGS# 2434. NGC ID: 22B4.

PCGS Population: 9; 0 finer.

Exquisite Full Red 1909-S/Horizontal S Cent

Second Finest Known to PCGS

2006 1909-S/S Lincoln. FS-1502. S/Horizontal S. MS-67 RD (PCGS). A highlight of this outstanding Lincoln cent collection, this phenomenal Superb Gem is the second finest example of the variety certified by PCGS. Satiny in texture with a razor sharp strike from the dies, both sides also exhibit beautiful color in a warm medium orange shade. Silky smooth surface are fully deserving of the impressive MS-67 RD grade from PCGS. One of the most popular varieties in this widely collected small cent series, the 1909-S FS-1502 is a repunched mintmark variety on which the first S was entered into the die at 90 degrees from normal with the second S entered properly. Many examples have been discovered by numismatists over the years, and Mint State coins are relatively obtainable in today's market. Most collectors, however, will have to settle for a lower grade example because the 1909-S/Horizontal S is typically offered no finer than MS-65 RD. High in the Condition Census for the variety, the Superb Gem offered here is sure to have no difficulty finding its way into another leading Lincoln cent collection on the PCGS Set Registry.

PCGS# 92434. NGC ID: 22B4.

PCGS Population: 1; with a single MS-69 RD finer.

2007 1910 MS-67 RD (PCGS). This is a beautiful Superb Gem bathed in satiny pinkish-rose luster. A fully struck, uncommonly well preserved survivor of the Philadelphia Mint's second contribution to the circulation strike Lincoln cent series. Mintage: 146,801,218 pieces.

PCGS# 2437. NGC ID: 22B5.

PCGS Population: 37; 4 finer (all MS-67+ RD).

2008 1910-S MS-66 RD (PCGS). CAC. Lovely rose-red surfaces retain full mint bloom to smartly impressed features. Glints of pale silvery-gold are also discernible in isolated areas as the coin rotates under a light. Silky sooth in texture with eye appeal to spare, this is a conditionally rare survivor of the semi-key date 1910-S cent. From a relatively limited mintage of 6,045,000 pieces, most survivors of which grade no finer than MS-65 RD.

PCGS# 2440. NGC ID: 22B6.

PCGS Population: 98; 14 finer (MS-67 RD finest).

2009 1911 MS-66 RD (PCGS). OGH. Handsome deep rose luster blankets overall pristine surfaces, the devices of which are fully defined from a well executed strike. Scarce Gem full Red quality for this otherwise plentiful issue with a sizeable mintage of 101,777,787 pieces.

PCGS# 2443. NGC ID: 22B7.

2010 1911-D MS-66 RD (PCGS). Light rose and warmer medium orange colors blend nicely over both sides of this well struck, boldly defined Gem. The 1911-D is the premier Denver Mint small cent issue, the first examples of which were released into circulation in May of that year. Once maligned in the West, where for decades only gold and silver coins were accepted in commerce, cents and nickels began to gain acceptance in that part of the country around the turn of the 20th century. For the first decade of that century examples of these denominations had to be shipped west from the Philadelphia Mint because the Denver and San Francisco mints were only authorized to strike gold and silver. Congress rectified this situation in 1906 by permitting the striking of minor coins at all mints, but while the San Francisco Mint took advantage of this beginning in 1908 the Denver Mint did not request cent dies until 1911. The Colorado facility's production that year eventually amounted to 12,672,000 pieces, Mint State examples of which are usually found in lower grades due to poor striking quality and/or inferior luster. This is one of the finest 1911-D cents that we have ever offered, and it is sure to sell for a premium bid to a discerning collector.

PCGS# 2446. NGC ID: 22B8.

PCGS Population: 59; 8 finer (MS-67 RD finest).

2011 1911-S MS-65 RD (PCGS). CAC. Endearing golden-orange surfaces with a razor sharp strike and overall smooth, Gem quality appearance. Due to a limited mintage (for the type) of 4,026,000 pieces, the 1911-S was one of many early date mintmarked Lincoln cent issues that were widely hoarded by collectors during the 1950s and 1960s. By that time, of course, most examples available were well worn from decades spent in circulation. Mint State survivors are scarce in an absolute sense and rare with the quality and eye appeal offered here.

PCGS# 2449. NGC ID: 22B9.

PCGS Population: 68; 18 finer (MS-66 RD finest).

2012 1912 MS-66 RD (PCGS). CAC. Outstanding rose-orange luster adorns both sides, the peripheries with halos of even more vivid medium red. This is a fully struck, expertly preserved Gem that is far finer than the typically encountered survivor of this high mintage, 68,153,060-piece issue.

PCGS# 2452. NGC ID: 22BA.

PCGS Population: 96; 23 finer (MS-67 RD finest).

2013 1912-D MS-65 RD (PCGS). CAC. Pretty pale orange luster is full, satiny in texture and expectably smooth at the assigned grade level. Sharply defined over the focal features, this is a conditionally scarce Gem to represent the semi-key date 1912-D cent, an issue with a relatively limited mintage of 10,411,000 pieces.

PCGS# 2455. NGC ID: 22BB.

2014 1912-S MS-65 RD (PCGS). Handsome autumn-orange surfaces also possess sharp to full striking detail and a smooth Gem quality appearance. This semi-key date issue was produced to the extent of 4,431,000 pieces, a limited total for a circulation strike small cent of this type. With most of the examples set aside by collectors during the 1940s and early 1950s having already acquired wear from circulation, Mint State coins can be particularly challenging to locate in today's market. Such pieces, when offered, are apt to be impaired due to cleaning and/or possessed of inferior luster quality. As a fully original, solidly graded Gem the coin offered here is rarer than even certified population totals at PCGS might suggest. A find for the astute Lincoln cent collector that is worthy of the strongest bids.

PCGS# 2458. NGC ID: 22BC.

PCGS Population: 79; 13 finer (MS-66 RD finest).

2015 1913 MS-65 RD (PCGS). CAC. Lustrous Gem surfaces are bathed in vivid rose-orange color. A fully struck, wonderfully original example to represent this relatively obtainable early date Lincoln cent issue with a generous mintage of 76,532,352 pieces.

PCGS# 2461. NGC ID: 22BD.

2016 1913-D MS-65 RD (PCGS). CAC. OGH. Lovely light rose surfaces are overall fully struck with a soft satin finish from the dies. A lone carbon spot near the lower right reverse border is all that seems to preclude an MS-66 RD grade for this premium quality Gem. Superior quality for an issue that is typically offered with poor striking detail from the widespread use of worn dies.

PCGS# 2464. NGC ID: 22BE.

2017 1913-S MS-65 RD (PCGS). Beautiful satin surfaces are dressed in warm autumn-orange luster that speaks volumes about the originality of this example. Sharp to full definition is evidence of this coin having been struck from a fresh pair of dies — a quality seldom noted for Mint State 1913-S cents. Scarce in an absolute sense due to a relatively limited mintage of 6,101,000 pieces, this San Francisco Mint issue is a significant strike and condition rarity as a sharply struck, fully lustrous Gem, as here.

PCGS# 2467. NGC ID: 22BF.

PCGS Population: 59; 12 finer (MS-66 RD finest).

2018 1914 MS-66 RD (PCGS). CAC. This is a splendid Gem in all regards, both sides sharply struck with a softly frosted, reddish-orange appearance that is fully deserving of the coveted RD designation from PCGS. Although readily obtainable in an absolute sense, Mint State 1914 cents are scarce compared to those of other early Philadelphia Mint Lincoln issues, especially at the finest levels of the full Red category. Indeed, this is one of the nicest examples that we have offered in recent memory, and it is worthy of the strongest bids from discerning collectors.

PCGS# 2470. NGC ID: 22BG.

PCGS Population: 72; 16 finer (MS-67+ RD finest).

Prized Gem Full Red 1914-D Lincoln Cent

2019 1914-D MS-65 RD (PCGS). Highly desirable in all Mint State grades, the 1914-D enjoys particularly strong demand as a full Red Gem. This is just such a coin, both sides with bountiful autumn-orange luster in a satin to softly frosted texture. Sharp to full striking detail and expertly preserved surfaces round out a truly impressive list of physical attributes for this key date Lincoln cent.

Although the 1909-S V.D.B. and 1931-S were produced in smaller numbers, the 1914-D is the rarest Lincoln cent issue (as opposed to variety or error) in Mint State. Despite having a relatively limited mintage (1,193,000 pieces) in its own right, the 1914-D seems to have slipped quietly into circulation, with most coins remaining there until worn out or lost. Relatively few Mint State examples were set aside at the time of issue, and most of those extant seem to have survived purely as a matter of chance. An undeniable highlight of this fabulous Lincoln cent collection, and a coin that would serve as a focal point in the finest numismatic cabinet.

PCGS# 2473. NGC ID: 22BH.

PCGS Population: 64; 15 finer (MS-66+ RD finest).

2020 1914-S MS-65 RD (PCGS). CAC. This handsome Gem is bathed in satiny autumn-orange luster that yields to more vivid pale rose color as the surfaces dip into a light. Overall sharply struck with an expectably smooth appearance for the assigned grade. Although often overshadowed by the 1914-D, the 1914-S is a scarce semi-key date Lincoln cent in its own right that can be challenging to locate in any Mint State grade. At the present level of preservation, this issue is particularly scarce and seldom encountered in today's market.

PCGS# 2476. NGC ID: 22BJ.

PCGS Population: 43; 6 finer (MS-66 RD finest).

2021 1915 MS-66 RD (PCGS). Vivid rose-red surfaces with a full strike and silky smooth, premium Gem surfaces. More conditionally challenging than its status as a Philadelphia Mint issue with a respectable mintage of 29,092,120 pieces might imply, the 1915 is scarce in the finer circulated and Mint State grades. This is one of the nicest Gems that we can ever recall handling, and it is a coin of undeniable beauty that is worthy of inclusion in another advanced Lincoln cent set. A vertical scratch on the back of the holder interferes with viewing of the coin's reverse, making this coin a candidate for reholdering if the winning bidder chooses to pursue that option with PCGS.

PCGS# 2479. NGC ID: 22BK.

PCGS Population: 90; 19 finer (MS-68 RD finest).

2022 1915-D MS-66 RD (PCGS). CAC. Sharply struck, highly lustrous and possessed of beautiful deep orange color, this undeniable Gem would make a lovely addition to any advanced Lincoln cent collection. Superior workmanship for the 1915-D, an issue for which the use of worn dies was prevalent in production of this 22,050,000-piece issue.

PCGS# 2482. NGC ID: 22BL.

PCGS Population: 36; 5 finer (MS-67 RD finest).

Stunning 1915-S Lincoln Cent

2023 1915-S MS-65+ RD (PCGS). CAC. This is a breathtakingly beautiful, exceptionally well produced coin in a 1915-S cent. Fully struck with razor sharp definition throughout the design, both sides also possess bountiful satin luster in a vivid rose-red color. Silky smooth in texture and nearly in the MS-66 category, this premium quality Gem is sure to see spirited bidding among advanced Lincoln cent enthusiasts.

A lower mintage issue by the standards of this series, the 1915-S was produced to the extent of 4,833,000 pieces. Positioned in the early part of the Lincoln series, the 1915-S suffered a high rate of attrition through circulation such that even in the lowest grades survivors are relatively scarce in numismatic circles. At the quality offered here this issue is a major condition rarity that represents a fleeting opportunity for the astute bidder.

PCGS# 2485. NGC ID: 22BM.

PCGS Population: 1; 8 finer (all MS-66 RD).

2024 1916 MS-67 RD (PCGS). Gorgeous medium rose luster flows over both sides in a satin to softly frosted texture. Smooth and inviting with a razor sharp strike to boot, it is difficult for us to imagine a more appealing 1916 cent at the assigned grade level. Exceptional Superb Gem quality from a mintage of 131,833,677 circulation strikes.

PCGS# 2488. NGC ID: 22BN.

PCGS Population: 58; 13 finer (all MS-67+ RD).

2025 1916-D MS-65 RD (PCGS). CAC. This is a fully struck, rose-red beauty with a virtually pristine satin texture throughout. A respectable mintage of 35,956,000 pieces conceals the rarity of this early Denver Mint Lincoln cent in Gem full Red. Such pieces are scarce in today's market, especially with the superior eye appeal offered here.

PCGS# 2491. NGC ID: 22BP.

PCGS Population: 65; 24 finer (MS-67 RD finest).

2026 1916-S MS-65 RD (PCGS). An impressive condition rarity that is sure to see spirited bidding among advanced Lincoln cent enthusiasts. Sharply struck throughout, both sides also exhibit full mint luster in a rich deep rose color. Smooth and inviting, as well, with the strongest eye appeal that we have seen in a 1916-S cent in quite some time. From a mintage of 22,510,000 pieces, the typical survivor of which is well worn from years spent in circulation. Among Mint State examples, streaky planchets and/or subdued luster are the norm, which facts confirm the significance of this truly exceptional coin.

PCGS# 2494. NGC ID: 22BR.

PCGS Population: 27; 0 finer.

2027 1917 MS-66 RD (PCGS). A beautiful Gem with golden-orange luster, razor sharp striking detail and pristine-looking surfaces.

PCGS# 2497. NGC ID: 22BS.

Exceptional 1917 Doubled Die Obverse Cent

A Full Red Gem

2028 1917 FS-101. Doubled Die Obverse. MS-65 RD (PCGS). CAC. This is a truly remarkable coin in a 1917 FS-101 Lincoln cent, a prominent Doubled Die Obverse variety that is rare even in lower Mint State grades. Solid Gem full Red quality throughout, both sides exhibit lovely rose-red luster that is more vivid on the reverse. Sharply struck with a satin texture that is free of even the most trivial blemishes. Exquisite! The 1917 FS-101 is one of the most pronounced Doubled Die Obverse varieties in the entire Lincoln cent series, with sharp doubling to the digits in the date and the letters GOD WE TRUST in the motto. Writing in the 2009 edition of the *Cherrypickers' Guide to Rare Die Varieties of United States Coins*, Bill Fivaz and J.T. Stanton describe the 1917 FS-101 DDO as, "arguably the most sought after of the early Lincoln cent varieties." The high regard in which this variety is held among specialists is universal, with David W. Lange (*The Complete Guide to Lincoln Cents*, 1996), writing:

"A distinct, doubled-die obverse is known for [the 1917] and has become extremely popular with specialists. Uncirculated examples remain quite rare. This variety is illustrated in A Guide Book of United States Coins *(the Red Book), also in* Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins *and* The Lincoln Cent doubled-die*, by John A. Wexler. This assures that it will always be in demand and will command a premium price when properly attributed."*

Among the finest examples known to PCGS, the significance of this coin should not be overlooked, especially by collectors competing for top ranking on the Set Registry.

PCGS# 92497.

PCGS Population: 3; 8 finer (MS-67+ RD finest).

2029 1917-D MS-65 RD (PCGS). CAC. OGH—First Generation. This gorgeous medium rose example is sharply struck with full mint luster in a billowy satin texture. With the use of worn dies widespread in the Denver Mint's production of 1917-dated cents, this is an exceptionally well defined coin. It is also a noteworthy condition rarity in a survivor of this 55,120,000-piece issue, the full Red color and overall pristine surfaces superior to what are typically seen in Mint State 1917-D Lincoln cents.

PCGS# 2500. NGC ID: 22BT.

PCGS Population: 49; 8 finer (MS-66 RD finest).

2030 1917-S MS-64 RD (PCGS). CAC. Lovely medium rose color to both sides, the surfaces also possessed of an overall bold strike from the dies. A few faint carbon flecks are all that seem to deny a full Gem rating for this superior quality 1917-S cent.

PCGS# 2503. NGC ID: 22BU.

PCGS Population: 72; 27 finer (MS-66 RD finest).

2031 1918 MS-66 RD (PCGS). CAC. Exquisite satin surfaces are bathed in vivid golden-red luster that provides outstanding visual appeal. A razor sharp strike and expert surface preservation are also strong suits for this highly desirable Gem. While certainly not a major rarity in an absolute sense, the 1918 is the scarcest Philadelphia Mint cent from the late 1910s. High quality Mint State examples, as here, are scarcer than those of the 1916, 1917 and 1919.

PCGS# 2506. NGC ID: 22BV.

2032 1918-D MS-64 RD (PCGS). A sharp strike from a fresh set of dies, this is an uncommonly well produced coin in a 1918-D cent. Satiny Choice surfaces and handsome color in a blend of light rose salmon pink shades further enhance this coin's appeal.

PCGS# 2509. NGC ID: 22BW.

2033 1918-S MS-65 RD (PCGS). Bathed in warm autumn-orange, both sides exhibit a satiny texture that is expectably smooth for the assigned grade. Boldly struck throughout and a delight to behold, this coin comes highly recommended for inclusion in another advanced Lincoln cent set. The 1918-S has a mintage of 34,680,000 pieces, heavily circulated survivors of which are plentiful due to widespread hoarding during the 1940s and 1950s. Extremely Fine and About Uncirculated survivors are scarce, the same being true of low end Mint State coins. This issue is rare in Gem full Red, due to a combination of inadequate striking quality and poor surface preservation. In fact, the typical 1918-S encountered in today's market exhibits blurry definition to the devices from having been struck from worn dies. That the present example is both uniformly bold in strike with smooth, fully lustrous surfaces defines it as a conditionally rare survivor of this challenging issue.

PCGS# 2512. NGC ID: 22BX.

PCGS Population: 18; with a single MS-65+ RD finer.

2034 1919 MS-67 RD (PCGS). CAC. Gorgeous rose-red surfaces with a full strike, satiny texture and virtually pristine appearance. Popular with both high grade type collectors and series specialists, the 1919 is one of the most plentiful early date Lincoln cents in the finer Mint State grades.

PCGS# 2515. NGC ID: 22BY.

PCGS Population: 62; 28 finer (MS-69 RD finest).

2035 1919-D MS-66 RD (PCGS). Beautiful medium orange luster blankets both sides in a satin to softly frosted texture. A sharply struck, exceptionally well preserved survivor from a mintage of 57,154,000 pieces. The 1919-D, while not a major rarity in Mint State by early mintmarked Lincoln cent standards, it typically encountered at lower levels due to poor striking quality and dark and/or spotted surfaces. A noteworthy departure from this norm, the coin offered here is sure to catch the eye of astute Lincoln cent enthusiasts.

PCGS# 2518. NGC ID: 22BZ.

PCGS Population: 12; 5 finer (MS-67 RD finest).

2036 1919-S MS-64 RD (PCGS). CAC. Vivid deep rose and autumn-orange surfaces, both sides are also praiseworthy due to the overall sharpness of detail that they possess. At 139,760,000 pieces produced, the 1919-S boasts the highest mintage of any small cent issue up to that point in time. Unfortunately for today's quality conscious collectors, softly defined coins struck from worn dies are the norm among Mint State survivors. This is an uncommonly well produced near-Gem that would do justice to an another advanced collection.

PCGS# 2521. NGC ID: 22C2.

2037 1920 MS-65 RD (PCGS). This is a sharply struck, vivid Gem that would fit comfortably into a high quality type or date set.

PCGS# 2524. NGC ID: 22C3.

2038 1920-D MS-65 RD (PCGS). CAC. Dressed in a blend of light and medium rose shades, this satiny and smooth Gem makes a lovely impression in all regards. Struck from a somewhat worn reverse die, typical of the issue, although the obverse is considerably sharper. All in all, this is an uncommonly attractive survivor of this conditionally challenging Denver Mint issue.

PCGS# 2527. NGC ID: 22C4.

2039 1920-S MS-64 RD (PCGS). An impressive coin for a 1920-S cent, both sides are uncommonly well produced with ample evidence of having been struck from relatively fresh dies. Overall boldly defined, handsome rose-orange color further enhances this coin's appeal. Highly significant quality for one of the most challenging early date Lincoln cent issues to locate with the combination of bold striking detail and full mint color offered here.

PCGS# 2530. NGC ID: 22C5.

PCGS Population: 94; 16 finer (all MS-65 RD).

2040 1921 MS-65 RD (PCGS). OGH. Lovely medium orange and reddish-orange colors blend over both sides of this boldly to sharply struck Gem. While not a major rarity in most Mint State grades, the 1921 is scarcer than the Philadelphia Mint Lincoln cents of the 1916 to 1920 era.

PCGS# 2533. NGC ID: 22C6.

2041 1921-S MS-64 RD (PCGS). Dressed in pale pinkish-rose luster, this satiny and overall smooth example also sports above average striking detail for this challenging issue. The sole mintmarked Lincoln cent of its date, the 1921-S is a semi-key date coin with a relatively limited mintage of 15,274,000 pieces. With most Mint State examples poorly struck and/or lackluster in appearance, this issue is particularly elusive with the quality offered here.

PCGS# 2536. NGC ID: 22C7.

PCGS Population: 94; 21 finer (MS-65 RD finest).

2042 1922-D MS-65 RD (PCGS). Splendid deep rose color throughout, both sides also exhibit uncommonly sharp striking detail and remarkably smooth surfaces in a 1922-D cent. Because of the large quantities of cents produced in prior years and the lack of demand for coinage due to a significant economic recession following the end of World War One, only the Denver Mint struck Lincoln cents in 1922. Compared to the more than a quarter billion cents produced just a few years earlier, the 7,160,000 pieces struck entirely in January and February of that year is a paltry total. This issue is well known for its generally substandard striking quality, as typified by the famed 1922 No D variety. Mint State coins with full Red surfaces are not overly rare, but examples with superior striking characteristics are exceptional. Premium quality Gems, as here, are scarce with precious few examples graded finer at the major certification services.

PCGS# 2539. NGC ID: 22C8.

Famous 1922 No D Cent
With Superb Color

2043 1922 No D. FS-401, Die Pair II. Strong Reverse. MS-64 RB (PCGS). CAC. An outstanding Choice Uncirculated survivor of the popular and conditionally challenging 1922 No D cent. The obverse is typically soft in strike, although all major design elements are fully appreciable in the absence of wear. Sharply defined throughout the reverse, with ample pinkish-roe luster on both sides. Minimally toned, this premium quality example is more Red than Brown and would serve as a highlight in the finest Lincoln cent or variety collection.

The most desirable of the three die pairs known for the 1922 No D Cent, Die Pair II is missing the mintmark due to overzealous polishing of the obverse die. This was done in the Mint to efface clashmarks, the polishing inadvertently removing the mintmark and also softening the detail to all other devices on the obverse. The reverse die is a fresh one, however, which explains the much sharper reverse definition that characterizes examples of this die pair. Indeed, Die Pair II is widely regarded as the only "true" No D variety of the 1922-D, as explained by our own Q. David Bowers, in his *Guide Book of Lincoln Cents*:

"When dies were first used they produced regular 1922-D cents. Then, they weakened as the die became worn from extensive use. It is thought that the D was completely ground off of one die — that being from pair No. 2 — when it was relapped or resurfaced to reduce surface roughness and extend its life. Cents of 1922-D struck without a mintmark always have a very weakly detailed obverse in other areas as well. The reverse can range from weak to fairly sharp, depending upon the die.

"The ANACS staff, writing in The Numismatist, *July 1982, consolidated comments and research by others, and described the specific characteristics of die pairs used to strike 1922 cents with a weak or missing D. Die pair No. 2, with no D visible, was described as starting with a fresh pair of dies. The two dies clashed (met in the coining press without a planchet between them), causing clash marks on both sides. According to the ANACS scenario, the obverse die was lightly dressed or filed, to remove the clash marks, and in the process the D was removed completely. The reverse die was discarded and replaced by a new one. Thus were produced 1922 cents with no D whatsoever."*

The typical 1922 No D Cent offered in today's market is a circulated coin. Mint State pieces are rare and eagerly sought, most of which are concentrated at the MS-62 BN grade level. A lovely example, the coin we offer here is fully Choice in quality and worthy of the strongest bids.

PCGS# 3286. NGC ID: 22C9.

PCGS Population: 4; 3 finer in this category (MS-65+ RB finest).

2044 **1923 MS-66 RD (PCGS).** Vivid pinkish-red luster combines with sharply struck devices to provide outstanding quality and eye appeal for this conditionally scarce 1923 cent.

PCGS# 2545. NGC ID: 22CA.

From Heritage's sale of the Ron Bozarth Registry Collection, January 2006, lot 41.

Impressive Gem 1923-S Cent
Exceptional Strike and Condition

2045 **1923-S MS-65 RD (PCGS).** For the collector of high quality Lincoln cents the opportunity to acquire this boldly struck, full Red Gem 1923-S should not be overlooked. The reverse is actually sharply defined throughout, indicative of a strike from a fresh die, and both sides possess outstanding luster in a warm medium rose shade. Remarkably smooth, as well, it is little wonder that this impressive Gem ranks among the finest examples of the issue known to PCGS.

Thanks to widespread hoarding of circulated coins during the 1940s and 1950s, the 1923-S is more plentiful in the lowest numismatic grades than a relatively limited mintage of 8,700,000 pieces might imply. Higher grade examples in the VF to AU range are scarce, however, while in Mint State this issue ranges from scarce to rare depending upon striking quality and surface preservation. Given that most Uncirculated survivors are poorly struck from worn dies with lackluster surfaces, the remarkable MS-65 RD offered here is decidedly in the latter category.

PCGS# 2548. NGC ID: 22CB.

PCGS Population: 16; 0 finer.

2046 1924 MS-66 RD (PCGS). CAC. This is a smartly impressed, fully lustrous Gem bathed in a blend of bright rose and medium orange colors. MS-66 RD represents an uncommonly high grade for this otherwise readily obtainable 1920s issue with a generous mintage of 75,178,000 pieces.

PCGS# 2551. NGC ID: 22CC.

PCGS Population: 78; 22 finer (MS-67 RD finest).

Outstanding Gem 1924-D Lincoln Cent
A Full Red Rarity

2047 1924-D MS-65 RD (PCGS). CAC. Phenomenal Gem full Red quality for one of the scarcest and most conditionally challenging Lincoln cents from the Roaring Twenties. Bold to sharp striking detail throughout points to the use of relatively fresh dies in the striking of this coin — a rare attribute in a survivor of this often poorly produced issue. Satiny in texture with smooth Gem quality, a full endowment of vivid pinkish-rose luster rounds out a truly impressive list of physical attributes. A semi-key date Lincoln cent in lower grades, the 1924-D has a limited mintage of 2,520,000 pieces. In Mint State this is a full key date issue, especially with the superior striking quality and surface preservation offered here. One of numerous highlights in the present collection, and sure to see spirited bidding among advanced Lincoln cent enthusiasts.

PCGS# 2554. NGC ID: 22CD.

PCGS Population: 41; 4 finer (MS-66 RD finest).

2048 1924-S MS-64 RD (PCGS). Uncommonly well struck for this often poorly produced issue, both sides of this premium near-Gem exhibit sharp to full definition throughout the design. Handsome autumn-orange luster further enhances already memorable quality for this conditionally challenging San Francisco Mint issue. The 1924-S rivals the 1926-S as the rarest Lincoln cent of its era in full Red Uncirculated condition.

PCGS# 2557. NGC ID: 22CE.

PCGS Population: 85; 12 finer (MS-65 RD finest).

2049 1925 MS-66 RD (PCGS). CAC. Beautiful Gem surfaces are sharply struck with a full quota of vivid bright orange luster.

PCGS# 2560. NGC ID: 22CF.

2050 1925-D MS-65 RD (PCGS). With uncommonly bold striking detail and full rose-red luster, this is a truly remarkable coin in a 1925-D cent. Along with the 1925-S, this Denver Mint issue is the most poorly produced Lincoln cent. Softly defined coins struck from worn dies are the norm, the population of attractive Mint State survivors further limited by the prevalence of subdued luster and spotted surfaces among the known examples. A superior quality coin in all regards, this solidly graded Gem is sure to sell for a premium bid to an astute Lincoln cent enthusiast.

PCGS# 2563. NGC ID: 22CG.

PCGS Population: 67; 5 finer (MS-66 RD finest).

Rarely Offered Gem Full Red 1925-S Cent

2051 1925-S MS-65 RD (PCGS). OGH. Easily among the finest 1925-S cents that we have ever offered, this coin really needs to be seen to be fully appreciated. The strike is far superior to that typically associated with examples of this issue. Indeed, both sides possess sharp to full definition over virtually all design elements. Luster quality is no less impressive, the surfaces satiny in texture and bathed in vivid medium rose color. Overall smooth Gem quality is also a praiseworthy attribute, and it solidifies this coin's standing as a true strike and condition rarity in a 1925-S Lincoln cent. The counterpart to the MS-65 RD 1925-D offered above, and also standing tall among the highlights in this collection, we anticipate strong bidder competition for this important Condition Census coin.

PCGS# 2566. NGC ID: 22CH.
PCGS Population: 13; 0 finer.

2052 1926 MS-66+ RD (PCGS). CAC. With a full strike, vivid color and virtually pristine surfaces, this is an outstanding 1926 cent that would do equally well in a high quality type or date set.

PCGS# 2569. NGC ID: 22CJ.

2053 1926-D MS-65 RD (PCGS). Satiny deep rose surfaces exhibit an uncommonly bold strike in a survivor of this well known strike rarity among 1920s Lincoln cents. Solid Gem quality throughout, and worthy of inclusion in another advanced collection of this popular and widely collected series. The 1926-D cent is relatively common overall but scarce in higher Mint State grades. Strike and surface quality are the two compromising factors that make this issue so conditionally rare, and less than 200 coins are thought to survive in Gem condition and above from an original mintage of 28,020,000 pieces.

PCGS# 2572. NGC ID: 22CK.
PCGS Population: 56; 6 finer (MS-66 RD finest).

2054 1926-S MS-64 RD (PCGS). OGH. Bold deep rose color throughout, the surfaces satiny in texture with a remarkably full strike by the standards of this challenging issue. Overall smooth in hand and nearly in the full Gem category, there is much to recommend this coin to the discerning Lincoln cent enthusiast. The 1926-S is a low mintage affair by standards of this series with just 4,550,000 pieces produced. It has long been recognized a semi to full key date issue in all grades, and the vast majority of collectors have had to settle for a worn example either due to availability or cost. Very scarce in all Mint State grades, in full Red, as here, the 1926-S is a noteworthy condition rarity that is always greeted with excitement when offered through auction.

PCGS# 2575. NGC ID: 22CL.

PCGS Population: 75; 5 finer (MS-65 RD finest).

2055 1927 MS-67 RD (PCGS). CAC. Delightful golden-rose luster with more vivid reddish-orange highlights around the peripheries. The texture is satiny and smooth throughout to further enhance already strong eye appeal. One of the more plentiful Lincoln cents from the Roaring Twenties, the 1927 has a generous mintage of 144,440,000 pieces. The present example boasts superior technical quality and outstanding visual appeal — the kind of coin that would do justice to the finest collection of this popular type.

PCGS# 2578. NGC ID: 22CM.

PCGS Population: 54; 5 finer (all MS-67+ RD).

2056 1927-D MS-65 RD (PCGS). Handsome autumn-orange luster to both sides, the surfaces overall smooth to fully support the coveted Gem rating from PCGS. A conditionally challenging issue, the 1927-D is plentiful in lower circulated grades but becomes scarce in problem free EF and AU. The typical Mint State survivor is confined to lower levels through MS-64 RB, although the persistent buyer should be able to acquire an MS-64 RD without too much difficulty. As a fully Red Gem the coin offered here is rare from a condition standpoint.

PCGS# 2581. NGC ID: 22CN.

PCGS Population: 57; 4 finer (MS-66 RD finest).

From Heritage's sale of the Joshua and Ally Walsh Collection of United States Cents, January 2006, lot 239.

2057 1927-S MS-64 RD (PCGS). OGH. Handsome deep rose luster is bolder on the reverse of this satiny and appealing near-Gem. Unlike most Mint State 1927-S cents, which are softly struck from worn dies, this coin is sharply to fully defined in virtually all areas. A find for the discerning Lincoln cent collector that is sure to sell for a strong bid.

PCGS# 2584. NGC ID: 22CP.

2058 1928 MS-66 RD (PCGS). CAC. Vivid pale rose and reddish-orange colors blanket both sides of this smooth and lustrous Gem. Sharply struck, as well, and a delight to behold, this is an outstanding survivor from a mintage of 134,116,000 pieces for the 1928 Philadelphia Mint cent.

PCGS# 2587. NGC ID: 22CR.

2059 1928-D MS-66 RD (PCGS). Beautiful medium and deep rose colors blend together over both sides of this smartly impressed, satin-textured Gem. Beginning with this issue quality control for Denver Mint cents improved dramatically. Examples stuck from worn dies are known, for sure, but they are not as prevalent as coins dated 1917 through 1927. A generous mintage of 31,170,000 pieces also helps to explain the relative availability of the 1928-D in attractive Mint State preservation. Yet even so, this issue is rare with the superior quality and eye appeal offered here.

PCGS# 2590. NGC ID: 22CS.

PCGS Population: 17; 0 finer.

2060 1928-S MS-65 RD (PCGS). OGH. Lovely golden-orange surfaces are fully lustrous with smooth and inviting Gem quality throughout. Far more carefully produced than the typical Mint State 1928-S cent in today's market, this universally sharp example was obviously struck from a fresh pair of dies. Superior technical quality and eye appeal for this conditionally challenging San Francisco Mint issue. Mintage: 17,266,000 pieces.

PCGS# 2593. NGC ID: 22CT.

PCGS Population: 58; 17 finer (MS-66 RD finest).

2061 1929 MS-66 RD (PCGS). An enchanting Gem, both sides are fully struck, highly lustrous and possessed of vivid deep orange color. Outstanding quality and eye appeal from a mintage of 185,262,000 pieces.

PCGS# 2596. NGC ID: 22CU.

2062 1929-D MS-66 RD (PCGS). Uncommonly well produced for an issue that is known for the widespread use of worn dies, this premium quality Gem is boldly to sharply defined throughout. Satiny and smooth, the surfaces are of further desirability given the full medium rose luster that the coin retains. Although Mint State survivors of this high mintage (41,730,000 pieces) issue are plentiful in an absolute sense, most are confined to lower grades due to poor striking quality, subdued luster and/or numerous detracting blemishes. This is one of the finest examples available to today's discerning Lincoln cent collectors.

PCGS# 2599. NGC ID: 22CV.

PCGS Population: 32; 2 finer (both MS-66+ RD).

2063 1929-S MS-66 RD (PCGS). CAC. Handsome deep orange luster blankets both sides of this boldly defined, expertly preserved example. Benefiting from both a generous mintage of 50,148,000 pieces and widespread hoarding, the 1929-S is one of the most plentiful pre-1935 San Francisco Mint Lincoln cents in terms of total number of coins extant. As with many mintmarked issues from the Roaring Twenties, however, the 1929-S is plagued by poor striking detail from the extensive use of worn dies. This is a superior quality Gem in all regards that would fit comfortably into the finest Lincoln cent set.

PCGS# 2602. NGC ID: 22CW.

PCGS Population: 55; 2 finer (both MS-66+ RD).

2064 1930 MS-66 RD (PCGS). CAC. OGH. Gorgeous medium orange surfaces are fully lustrous with a sharp to full strike. The 1930 is the final high mintage (greater than 100,000,000 pieces) Lincoln cent issue of the early 1930s, the onset of the Great Depression the year resulting in a reduction in coinage for this denomination that lasted through 1933.

PCGS# 2605. NGC ID: 22CX.

2065 1930-D MS-66 RD (PCGS). CAC. OGH. Vivid deep orange surfaces exhibit both full striking detail and bountiful mint luster throughout. An exceptional survivor of this early Depression era issue from the Denver Mint.

PCGS# 2608. NGC ID: 22CY.

2066 1930-S MS-66 RD (PCGS). CAC. OGH. A splendid Gem, both sides exhibit dominant rose-orange luster that yields to a blush of lighter pale gold in the center of the obverse. The strike is full, the surfaces are smooth, and the eye appeal is outstanding. Widely hoarded beginning in the year of issue, the 1930-S is plentiful in an absolute sense, although with the quality that it possesses the coin offered here is scarce.

PCGS# 2611. NGC ID: 22CZ.

2067 1931 MS-66 RD (PCGS). OGH. Breathtakingly beautiful medium orange surfaces are fully lustrous in a soft satin texture. Razor sharp striking detail and a virtually pristine appearance are also praiseworthy attributes. The year 1931 saw the first of the relatively low (read: fewer than 20,000,000 coins) Lincoln cent mintages brought about by the economic downturn of the Great Depression. The Philadelphia Mint struck 19,396,000 examples that year. None of the cent issues from the Philadelphia, Denver and San Francisco mints during the 1931 through 1933 era saw immediate widespread release into circulation. Instead, most examples remained in government vaults until the mid 1930s, by which time the nation's economy had recovered sufficiently to prompt the release of many coins from these earlier issues. With their relatively limited mintages catching the eye of contemporary numismatists, however, many cents dated 1931 through 1933 were promptly snatched up upon their release and preserved in Mint State. Other Uncirculated examples were obtained directly from the Treasury Department from 1931 through 1933 through mail order, which the federal government agreed to do to supply collectors with examples of issues that did not see immediate release into circulation. With so many coins set aside within the first few years after production, it is little wonder that issues like the 1931 are more plentiful in Mint State than their relatively limited mintages might imply. Even so, high quality Gems such as this are always in demand for both type and date purposes.

PCGS# 2614. NGC ID: 22D2.

PCGS Population: 44; 3 finer (MS-67 RD finest).

2068 1931-D MS-66 RD (PCGS). CAC. Phenomenal premium Gem quality for this low mintage Depression era issue. Vivid medium orange luster blankets surfaces that are boldly defined and silky smooth in texture. The economic downturn of the early 1930s resulted in the Denver Mint producing only 4,480,000 cents in 1931. These coins were widely hoarded upon their release from federal vaults in 1934/35, and Mint State survivors are far more plentiful than circulated examples. Even so, the 1931-D is surprisingly rare in the finest Mint State grades, as here.

PCGS# 2617. NGC ID: 22D3.

PCGS Population: 44; 3 finer (MS-67 RD finest).

2069 1931-S MS-66 RD (PCGS). CAC. OGH. An exceptionally well preserved and attractive example of this perennially popular low mintage Lincoln cent issue. Gorgeous medium rose surfaces are sharply struck with a full endowment of smooth satin luster. From a mintage of just 866,000 pieces, the lowest for any cent issue from the Great Depression era. With much of the mintage remaining in government vaults until the mid 1930s, circulated examples have always been scarce. When the 1931-S was finally released in quantity beginning in 1934, the limited mintage immediately attracted the attention of contemporary numismatists, who set aside large numbers of Mint State coins. Such pieces continue to enjoy strong collector demand, although we caution bidders that the typical survivor grades no finer than MS-64 RD. Among the finest certified, this premium quality Gem is seemingly earmarked for inclusion in another highly regarded Lincoln cent collection.

PCGS# 2620. NGC ID: 22D4.

2070 1932 MS-67 RD (PCGS). CAC. Splendid golden-orange surfaces are fully struck with a silky smooth, virtually pristine appearance. One of several low mintage Depression era Lincoln cents that saw widespread hoarding beginning in the mid 1930s, the 1932 is more plentiful in Mint State than a delivery of 9,062,000 pieces might imply. At the Superb Gem level of preservation, however, this issue is rare and seldom offered in today's market. A significant find and fleeting bidding opportunity for the quality conscious Lincoln cent enthusiast.

PCGS# 2623. NGC ID: 22D5.

PCGS Population: 38; with a single MS-67+ RD finer.

2071 1932-D MS-66 RD (PCGS). A tinge of pale rose iridescence notwithstanding, both sides are predominantly medium orange in color. Fully struck with a smooth satin texture, this is a lovely example of the only mintmarked cent issue of the year.

PCGS# 2626. NGC ID: 22D6.

2072 1933 MS-66 RD (PCGS). Satiny vivid orange surfaces are sharply struck, carefully preserved and attractive in all regards. From a relatively limited mintage of 14,360,00 pieces, the final Philadelphia Mint delivery of fewer than 100,000,000 cents during the Depression era.

PCGS# 2629. NGC ID: 22D7.

From Heritage's sale of the Ron Bozarth Collection, January 2006, lot 29012.

2073 1933-D MS-66 RD (PCGS). Gorgeous satin surfaces are awash in a blend of pale pink, light rose and reddish-gold colors. Otherwise close to pristine, a few unfortunate spots on both sides are mentioned for accuracy. For the second year in a row, the Denver Mint was the sole branch mint involved in cent production, the mintage of the 1933-D relatively limited at 6,200,000 pieces. As with most Uncirculated examples in numismatic circles, the present Gem was likely retained in government storage until 1934/35, at which time it was set aside by a contemporary numismatist speculating in the low mintage status of this issue.

PCGS# 2632. NGC ID: 22D8.

2074 1934 MS-67 RD (PCGS). Handsome rose-orange surfaces are fully lustrous with a razor sharp strike throughout. With the worst years of the Great Depression behind the nation, cent production at the Philadelphia Mint topped the 100,000,000-coin mark in 1934 for the first time since 1930. The Superb Gem offered here is a conditionally scarce survivor of an otherwise readily obtainable issue, the exact mintage of which is 219,080,000 pieces.

PCGS# 2635. NGC ID: 22D9.

2075 1934-D MS-67 RD (PCGS). A vivid, smooth and smartly impressed example that will appeal to even the most discerning Lincoln cent enthusiast. As the nation's economy began to recover from the worst years of the Great Depression, cent production at the Denver Mint was much slower to recover than it was at the Philadelphia Mint. The mintage for the 1934-D is relatively limited at 28,446,000 pieces, although in an absolute sense this issue cannot be described as anything but common. Only in sharply struck Superb full Red condition, as here, does the conditionally challenging nature of the 1934-D become evident.

PCGS# 2638. NGC ID: 22DA.

PCGS Population: 40; with a single MS-67+ RD finer.

2076 1935 MS-67 RD (PCGS). Gold Shield Holder. Variegated pinkish-rose and medium orange colors drift over both sides of this fully lustrous, satin-textured beauty. A sharply struck, expertly preserved Superb Gem that is sure to please.

PCGS# 2641. NGC ID: 22DB.

2077 1935-D MS-67+ RD (PCGS). CAC. Otherwise medium orange surfaces reveal beautiful salmon pink overtones as the coin dips into a light. Fully struck and so smooth as to be virtually pristine, this is a remarkable example of an underrated condition rarity among 1930s Lincoln cents. Although the 1935-D is readily obtainable in an absolute sense, even most coins that have been certified MS-65 RD by PCGS and NGC display ample evidence of having been struck from worn dies. Cherrypicking is advised through much of the numismatic grading scale. Of course, as an accurately graded premium quality Superb Gem, the coin offered here is both exceptionally well produced and preserved for a survivor of this 47,000,000-piece issue. Outstanding!

PCGS# 2644. NGC ID: 22DC.

PCGS Population: 9; with a single MS-68 RD finer.

2078 1935-S MS-66 RD (PCGS). CAC. A bright and vivid Gem with a sharp strike and lively satin texture. Plentiful in an absolute sense, Mint State survivors of this issue are typically plagued by soft striking detail and/or numerous detracting blemishes. This is a superior quality example worthy of a strong bid.

PCGS# 2647. NGC ID: 22DD.

2079 1936 MS-67 RD (PCGS). CAC. Charming light rose surfaces are sharply struck, smooth, and visually appealing.

PCGS# 2650. NGC ID: 22DE.

2080 1936 FS-101. Doubled Die Obverse. MS-64 RD (PCGS). CAC. Mottled deep orange and pale gold colors greet the viewer from both sides of this lustrous, satiny example. Fully struck and smooth in hand, there is not much separating this premium quality coin from a full Gem grade. This is the first and boldest of the three major Doubled Die Obverse varieties of the 1936 Lincoln cent. FS-101 is also the rarest of this trio in Mint State, a fact that underscores the significance of this offering for the advanced collector.

PCGS# 37750.

PCGS Population: 10; 12 finer in this category (MS-67 RD finest).

2081 1936 FS-102. Doubled Die Obverse, Type II. MS-65 RD (PCGS). CAC. This dreamy example is bathed in satiny rose-red luster. The strike is sharp throughout, and the surfaces are expectably smooth for the assigned grade. Doubling for this variety is most readily evident on the letters in the word LIBERTY and the digits in the date. This obverse die received its first impression from a hub with the letter R in LIBERTY broken, its second impression coming from a perfect R hub. Scarce in all Mint State grades, the 1936 FS-102 is rare as a full Red Gem, as here.

PCGS# 92650. NGC ID: 22DE.

PCGS Population: 19; 16 finer (MS-66+ RD finest).

2082 1936-D MS-67 RD (PCGS). CAC. An outstanding Superb Gem, both sides are sharply struck with full mint bloom in vivid medium orange. Superior quality and eye appeal for this otherwise plentiful issue with a generous mintage of 40,620,000 pieces.

PCGS# 2653. NGC ID: 22DF.

From Heritage's sale of the Ron Bozarth Registry Collection, January 2006, lot 62; Heritage's sale of the Jack Lee Estate Lincoln Cent Registry Set, December 2008, lot 217.

2083 1936-S MS-67 RD (PCGS). Delightful satin surfaces are smartly impressed with a full endowment of vivid bright orange luster. Although this issue has benefited from widespread hoarding of BU rolls, the typical Mint State example encountered in today's market grades no finer than MS-66 RD. This is a conditionally scarce Superb Gem that will appeal to advanced collectors of the popular Lincoln cent series.

PCGS# 2656. NGC ID: 22DG.

PCGS Population: 67; with a single MS-67+ RD finer.

2084 1937 MS-67 RD (PCGS). A sharply struck, highly lustrous, silky smooth Superb Gem that will please even the most discerning Lincoln cent enthusiast.

PCGS# 2659. NGC ID: 22DH.

2085 1937-D MS-67 RD (PCGS). CAC. Satiny rose-red surfaces are expertly preserved with both full mint luster and a virtually pristine appearance. Outstanding Superb Gem quality from a mintage of 50,430,000 pieces.

PCGS# 2662. NGC ID: 22DJ.

Ex Omaha Bank Hoard.

2086 1937-S MS-67 RD (PCGS). Beautiful pinkish-orange surfaces are expertly produced and preserved to fully support the Superb Gem grade assigned by PCGS. The San Francisco Mint moved into its new facility beginning in May of 1937, a transition that resulted in the suspension of coinage operations from June through October. Even so, by year's end the West Coast mint had delivered a generous total of 34,500,000 cents. This is one of the finest certified.

PCGS# 2665. NGC ID: 22DK.

2087 1938 MS-67 RD (PCGS). Gorgeous medium orange luster blankets both sides of this smartly impressed, silky smooth example.

PCGS# 2668. NGC ID: 22DL.

2088 1938-D MS-67 RD (PCGS). Outstanding bright orange surfaces are sharply struck, highly lustrous and virtually pristine. One of the scarcer Lincoln cents from the 1930s, at least in circulated grades, the 1938-D has a limited mintage for its era of 20,010,000 pieces,.

PCGS# 2671. NGC ID: 22DM.

2089 1938-S MS-67 RD (PCGS). CAC. Delightful satin surfaces are bathed in vivid medium orange luster. Like its identically dated Denver Mint counterpart, the 1938-S is one of the scarcer 1930s Lincoln cents due to a relatively limited mintage, which in this case amounted to 15,180,000 coins.

PCGS# 2674. NGC ID: 22DN.

2090 1939 MS-67 RD (PCGS). Blended medium rose and lighter golden-orange colors blanket both sides and provide outstanding visual appeal. Satiny, smooth and a delight to behold.

PCGS# 2677. NGC ID: 22DP.

2091 1939-D MS-67 RD (PCGS). Beautiful rose-red surfaces with a full strike and essentially pristine appearance. From a limited (for the era) mintage of 15,160,000 pieces, and among the finest obtainable by today's discerning Lincoln cent collectors.

PCGS# 2680. NGC ID: 22DR.

2092 1939-S MS-67 RD (PCGS). CAC. Deep rose luster blankets both sides in a smooth satin texture. Outstanding Superb Gem quality for both the type and issue.

PCGS# 2683. NGC ID: 22DS.

2093 1940 MS-67 RD (PCGS). CAC. A no-questions Superb Gem, this lovely Lincoln cent is smartly impressed, fully lustrous and silky smooth in appearance.

PCGS# 2686. NGC ID: 22DT.

2094 1940-D MS-67 RD (PCGS). Vivid reddish-rose and deep orange surfaces are technically superior and aesthetically pleasing in a survivor of this otherwise readily obtainable Denver Mint issue. Mintage: 81,390,000 pieces.

PCGS# 2689. NGC ID: 22DU.

Ex Omaha Bank Hoard.

2095 1940-S MS-67 RD (PCGS). CAC. Handsome medium orange features are sharply defined with a smooth satin texture throughout. The San Francisco Mint's final cent issue of the pre-World War Two era was produced to the extent of 112,940,000 pieces.

PCGS# 2692. NGC ID: 22DV.

2096 1941 MS-67 RD (PCGS). CAC. Vivid pinkish-orange surfaces are expertly preserved and attractive in all regards. With the United States' economy ramping up to meet the demands of the Allied effort in World War Two, it is little wonder that the Philadelphia Mint struck a staggering total of 887,039,100 cents in 1941. This issue is plentiful in virtually all grades, the Superb Gem offered here ideally suited for both high grade type and date purposes.

PCGS# 2695. NGC ID: 22DW.

2097 1941 FS-101. Doubled Die Obverse. MS-66 RD (PCGS). CAC. Splendid bright orange surfaces are fully defined with bountiful satin luster throughout. One of the more well established varieties in the Lincoln cent series, the 1941 Doubled Die Obverse has been known to specialists for many decades. Even so, high quality examples such as this remain rare. A significant offering that is sure to see spirited bidding.

PCGS# 92695. NGC ID: 22DW.

PCGS Population (all die varieties of the 1941 Doubled Die Obverse): 34; 5 finer (all MS-66+ RD).

2098 1941-D MS-67 RD (PCGS). Bountiful medium orange luster flows over smooth surfaces on both sides of this endearing Superb Gem.

PCGS# 2698. NGC ID: 22DX.

2099 1941-S MS-67 RD (PCGS). Blushes of pale powder blue tinting on the reverse aside, both sides exhibit dominant medium orange color to a full endowment of satiny mint luster. Exquisite Superb Gem quality from a generous mintage of 92,360,000 coins.
PCGS# 2701. NGC ID: 22DY.

2100 1942 MS-67 RD (PCGS). A vivid and satiny Superb Gem that would make a lovely addition to a high quality type or date set.
PCGS# 2704. NGC ID: 22DZ.

2101 1942-D MS-67 RD (PCGS). Beautiful rose-orange surfaces are expertly produced and preserved to readily uphold the validity of the Superb Gem rating from PCGS.
PCGS# 2707. NGC ID: 22E2.

2102 1942-S MS-67 RD (PCGS). CAC. A vivid medium orange example with full mint luster to silky smooth, sharply impressed surfaces.
PCGS# 2710. NGC ID: 22E3.

2103 1943 MS-67 (PCGS). A top flight example of this ever-popular, one-year composition type in the Lincoln cent series. Satiny and bright with strong technical quality and eye appeal to spare.
PCGS# 2711. NGC ID: 22E4.

2104 1943-D MS-68 (PCGS). A virtually pristine, visually outstanding survivor of the Denver Mint's sole contribution to the one-year Zinc-Coated Steel composition type for the Lincoln cent. Who would have imagined a generation or two ago that a 1943-D cent would attract a lot of attention? In recent times such modern coins have been sent to the leading grading services, certified, and the true rarity of some issue in high grades has now been recognized. While this issue cannot be called a great rarity in an absolute sense, the present Superb Gem is certainly in the top one percent of surviving examples.
PCGS# 2714. NGC ID: 22E6.

Superb Gem 1943-D/D Cent
One of the Finest Certified

2105 1943-D/D FS-501. Repunched Mintmark. MS-67 (PCGS). This is an outstanding condition rarity in a 1943-D/D cent. Pristine-looking surfaces are satiny in texture and virtually perfect in every way. Fully struck, as well, and eagerly awaiting inclusion in another advanced Lincoln cent set. An intriguing coin, although the repunched D is obvious and noted, this variety has not been publicized until recent years. Certainly this will be a prize in the collection of its next owner.

PCGS# 2715. NGC ID: 22E6.

PCGS Population: 8; with a single MS-67+ finer.

From Heritage's sale of the Tom Mershon #2 All-Time PCGS Registry Set of Lincoln Wheat Cents, May 2005, lot 5402.

2106 1943-S MS-68 (PCGS). CAC. Breathtakingly beautiful surfaces are satiny in texture and virtually pristine. Survivors from the San Francisco Mint's delivery of 191,550,000 pieces are the most challenging Zinc-Coated Steel cents to locate in the finest Mint State grades, as here. A top-of-the-pop condition rarity that would do justice to any Lincoln cent collection on the PCGS Registry.

PCGS# 2717. NGC ID: 22E8.

PCGS Population: 67; finer.

2107 1943-S MS-66 (PCGS). CAC. Splendid satin surfaces are highly lustrous, sharply struck and possessed of outstanding eye appeal. This popular wartime issue from the San Francisco Mint has a generous mintage of 191,550,000 pieces.

PCGS# 2717. NGC ID: 22E8.

2108 1944 MS-67 RD (PCGS). CAC. Satiny rose-red surfaces are sharply struck and expertly preserved. From 1944 through 1946, the Mint used copper from spent shell cases retrieved from the battlefields of World War Two in the production of cents. The Philadelphia Mint's initial contribution to this intriguing subseries of the basic Lincoln type, the 1941 is a high mintage affair with 1,435,400,000 coins struck. This is one of the finest certified survivors available to today's discerning numismatists.

PCGS# 2722. NGC ID: 22EA.

2109 1944-D MS-67 RD (PCGS). CAC. Vivid medium orange surfaces with a full strike and smooth satin luster.

PCGS# 2725. NGC ID: 22EC.

2110 1944-D/S FS-511. MS-64 RD (PCGS). CAC. Beautiful bright orange surfaces are fully lustrous and just a few faint carbon flecks away from an even higher numeric grade. Not only is FS-511 the rarer of the two major 1944-D/S Lincoln cent varieties, but it is also bolder in appearance with remnants of the undermintmark protruding from the top of the D. This is an uncommonly well preserved example that is sure to catch the eye of astute variety collectors.

PCGS# 2728. NGC ID: 2734.

2111 1944-D/S FS-512. MS-65 RD (PCGS). Gorgeous rose-orange surfaces with a sharp strike and satiny mint bloom throughout. Although FS-512 is the more plentiful of the two major overmintmark varieties of the 1944-D cent, full Red Gems such as this are scarce from a condition standpoint.

PCGS# 2728. NGC ID: 2734.

PCGS Population: 23; 12 finer (MS-66 RD finest).

2112 1944-S MS-67 RD (PCGS). This is a gorgeous and conditionally scarce Superb Gem from this otherwise plentiful San Francisco Mint issue, one with a generous mintage of 282,760,000 pieces.

PCGS# 2731. NGC ID: 22EE.

2113 1945 MS-67 RD (PCGS). Satiny and smooth with vivid pinkish-orange luster. With the United States' economy in full swing during the final year of the Second World War, it should come as no surprise to read that the Philadelphia Mint produced a staggering total of 1,040,515,000 circulation strike cents in 1945. This is a lovely Superb Gem worthy of inclusion in another high quality Lincoln set.

PCGS# 2734. NGC ID: 22EG.

2114 1945-D MS-67 RD (PCGS). CAC. Splendid bright orange surfaces are lustrous, satiny and expectably smooth at the assigned grade level. Scarce Superb Gem preservation from a mintage of 266,268,000 pieces.

PCGS# 2737. NGC ID: 22EH.

2115 1945-S MS-67 RD (PCGS). CAC. Lovely rose-red surfaces are predominantly full in strike with a silky smooth, fully Superb appearance. The final San Francisco Mint cent from the World War Two era, the 1945-S is a high mintage affair with 181,770,000 pieces produced. This is one of the finer certified survivors available to today's discerning collectors.

PCGS# 2740. NGC ID: 22EJ.

Ex Omaha Bank Hoard.

2116 1946 MS-67 RD (PCGS). Boldly to sharply struck with vivid medium rose luster, this beautiful example also sports a silky smooth to pristine appearance. Mintage: 991,655,000 circulation strikes.

PCGS# 2743. NGC ID: 22EK.

PCGS Population: 30; 0 finer.

2117 1946-D MS-67 RD (PCGS). Delightful orange-red surfaces exhibit a smooth satin texture that would accept nothing less than a Superb Gem grade. Sharply struck, expertly preserved, and sure to please even the most discerning Lincoln cent enthusiast.

PCGS# 2746. NGC ID: 22EL.

2118 1946-S MS-67 RD (PCGS). CAC. This fully lustrous, sharply struck, rose-orange Superb Gem comes down to us from a sizeable mintage of 198,100,000 San Francisco Mint cents of the year.

PCGS# 2749. NGC ID: 22EM.

2119 1947 MS-67 RD (PCGS). Splendid rose-orange surfaces are exceptionally well preserved for this otherwise readily obtainable issue. Satiny in texture with an overall smooth appearance. With a generous mintage of 190,555,000 pieces, the 1947 is an understandably plentiful issue in lower grades. Due to the prevalence of spotting and discoloration among Mint State survivors, however, Superb Gems such as this are surprisingly elusive. A find for the advanced collector specializing in this popular small cent series.

PCGS# 2752. NGC ID: 22EN.

PCGS Population: 24; with just two examples finer in MS-67+ RD.

2120 1947-D MS-67 RD (PCGS). Blended pale orange and rose colors greet the viewer from both sides of this charming example. Boldly, if not sharply struck throughout with a virtually pristine appearance that is fully deserving of the coveted Superb Gem rating from PCGS.

PCGS# 2755. NGC ID: 22EP.

2121 1947-S MS-67 RD (PCGS). Satiny light orange surfaces are expertly produced and preserved. A fully original, aesthetically pleasing survivor from a mintage of 99,000,000 pieces.

PCGS# 2758. NGC ID: 22ER.

2122 1948 MS-67 RD (PCGS). An outstanding condition rarity for the discerning Lincoln cent collector. Of this issue, David W. Lange (*The Complete Guide to Lincoln Cents*, 1996) writes:

"Most cents of this issue were well made from sharp or only moderately worn dies. Fully struck, fully red gems [sic] are thus fairly plentiful."

While that statement accurately describes the present example's quality of manufacture, it does not do justice to its rarity from a condition standpoint. Although plentiful in lower grades, the 1948 is surprisingly elusive as a Superb Gem despite a sizeable mintage of 317,570,000 pieces. Satiny and smooth with beautiful light orange luster to both sides.

PCGS# 2761. NGC ID: 22ES.

PCGS Population: 24; 2 finer (both MS-67+ RD).

2123 1948-D MS-67 RD (PCGS). CAC. Exceptionally vivid reddish-rose surfaces are highly lustrous with a smooth, satiny and fully Superb texture. Superior technical quality and outstanding eye appeal for this otherwise readily obtainable Denver Mint issue.

PCGS# 2764. NGC ID: 22ET.

PCGS Population: 72; 7 finer (all MS-67+ RD).

2124 1948-S MS-67 RD (PCGS). CAC. A charming example with full, satiny, medium orange luster to boldly impressed features. Smooth, inviting, and worthy of inclusion in another top-flight Lincoln cent collection.

PCGS# 2767. NGC ID: 22EU.

2125 1949 MS-67 RD (PCGS). CAC. Splendid satin surfaces are sharply struck, expertly preserved, and possessed of vivid pinkish-rose luster. Seldom offered Superb full Red quality for this otherwise plentiful Philadelphia Mint issue. Mintage: 217,775,000 pieces.

PCGS# 2770. NGC ID: 22EV.

PCGS Population: 41; 0 finer.

2126 1949-D MS-67 RD (PCGS). Beautiful light rose surfaces are highly lustrous with a smooth, satiny, virtually pristine appearance. With outstanding technical quality and eye appeal to spare, it should come as no surprise to read that this coin numbers among the finest 1949-D cents known to PCGS.

PCGS# 2773. NGC ID: 22EW.

PCGS Population: 54; with a single MS-67+ RD finer.

2127 1949-S MS-67 RD (PCGS). Splendid rose-red surfaces are boldly impressed, fully lustrous and expertly preserved. A delightful Superb Gem from a mintage of 64,290,000 pieces.

PCGS# 2776. NGC ID: 22EX.

2128 1950 MS-67 RD (PCGS). Lively satin luster flows over smooth surfaces in a vivid light orange color. Sharply to fully struck throughout with a virtually pristine appearance that is sure to please even the most discerning Lincoln cent enthusiast.

PCGS# 2779. NGC ID: 22EY.

PCGS Population: 61; 4 finer (all MS-67+ RD).

2129 1950-D MS-67 RD (PCGS). Gorgeous rose-orange luster blankets smooth, satiny surfaces on both sides of this captivating Superb Gem. A conditionally rare survivor from a generous mintage of 334,950,000 pieces.

PCGS# 2782. NGC ID: 22EZ.

PCGS Population: 49; 12 finer (all MS-67+ RD).

2130 1950-S MS-67 RD (PCGS). CAC. A charming example, both sides are bathed in full, vivid, satiny luster that is free of even the most trivial blemishes. Outstanding Superb Gem quality for both the type and issue.

PCGS# 2785. NGC ID: 22F2.

2131 1951 MS-67 RD (PCGS). Vivid rose and light orange surfaces are sharply struck, fully lustrous and expertly preserved. Among the finest certified survivors from a sizeable mintage of 294,576,000 coins.

PCGS# 2788. NGC ID: 22F3.

PCGS Population: 31 with a single MS-67+ RD finer.

2132 1951-D MS-67 RD (PCGS). Awash in beautiful light orange luster, this satiny and smooth example will please even the most discerning Lincoln cent enthusiast.

PCGS# 2791. NGC ID: 22F4.

2133 1951-S MS-67 RD (PCGS). CAC. Handsome medium orange surfaces are silky smooth in texture and solidly graded at the Superb Gem level.

PCGS# 2794. NGC ID: 22F5.

2134 1952-D MS-67 RD (PCGS). A fully lustrous, expertly preserved Superb Gem with eye appeal to spare.

PCGS# 2800. NGC ID: 22F7.

PCGS Population: 85; 7 finer (all MS-67+ RD).

2135 1952-S MS-67 RD (PCGS). Vivid medium orange surfaces are sharply struck and highly lustrous throughout. The San Francisco Mint's contribution to the nation's cent production in 1952 amounted to 137,800,004 coins, and this is one of the finest certified survivors.

PCGS# 2803. NGC ID: 22F8.

2136 1953-D MS-67 RD (PCGS). Phenomenal Superb Gem quality for this high mintage 1950s issue with a delivery of 700,515,000 pieces. Vivid reddish-orange color throughout, the surfaces sharply struck, fully lustrous and virtually pristine.

PCGS# 2809. NGC ID: 22FA.

PCGS Population: 53; 6 finer (all MS-67+ RD).

2137 1953-S MS-66 RD (PCGS). Satiny medium orange surfaces are fully defined throughout and predominantly smooth. Mintage: 181,835,000 pieces.

PCGS# 2812. NGC ID: 22FB.

2138 1954-D MS-67 RD (PCGS). CAC. Charming medium rose luster flows over both sides with a smooth satin texture. Sharply to fully struck throughout, with eye appeal to spare.

PCGS# 2818. NGC ID: 22FD.

2139 1954-S MS-67 RD (PCGS). Bountiful reddish-rose luster blankets sharply impressed, expertly preserved surfaces. Although plentiful in an absolute sense, the 1954-S can be challenging to locate with solid technical quality and strong eye appeal, as here. Most Uncirculated survivors from a mintage of 96,190,000 pieces were struck from worn or severely polished dies. This is a superior quality example that will appeal to the discerning Lincoln cent enthusiast.

PCGS# 2821. NGC ID: 22FE.

Awe-Inspiring 1955 Doubled Die Obverse Cent

The Finest Full Red Graded By PCGS

2140 1955 FS-101. Doubled Die Obverse. MS-65+ RD (PCGS). CAC. This is a breathtakingly beautiful, conditionally rare example of perhaps the most popular of all Lincoln cent varieties. Bathed in a blend of medium orange and pale rose colors, the surfaces are fully lustrous with a soft satin finish. The dies imparted sharp to full definition throughout the design, the all important obverse doubling readily evident to the naked eye. Generally pristine, a few extremely faint and easily overlooked carbon flecks are all that seem to preclude an even higher grade.

Some years ago, not long after the first 1955 Doubled Die Obverse cents were discovered and popularized by James Ruddy, Q. David Bowers inquired at the Mint and learned that about 40,000 examples were struck. At that time a press inspector noticed the defect, and destroyed pieces that had been accumulating in a bin behind the press in question. Some 24,000 others had already been mixed with the output from other presses and were on their way to be bagged and sent to the Federal Reserve system. There was no thought that these would have any special value, as at that time there was hardly any numismatic interest in what we call Mint errors today. Such pieces of various denominations, when they did surface, were generally called "freaks." Distribution of the estimated 24,000 pieces was to banks in the greater Boston area, in western Massachusetts around Pittsfield, and in the Southern Tier area of New York State, the district encompassing Endicott, Johnson City and Binghamton. Beginning in 1958, Dave Bowers and Jim Ruddy, then associated in the Empire Coin Company in Johnson City, started making a market for such pieces, advertising for them in different newspapers. At the same time, these were offered for sale retail, at prices generally from $7.95 per coin upward. Later, the price went way upward. Today it is estimated that about 3,000 to 4,000 1955 Doubled Die Obverse cents exist. All pieces have the reverse die misaligned about 5% from the normal 180 degree rotation, a feature evident on the present example. As there are many counterfeits, purchasing an example certified by a leading service, as here, is mandatory.

The vast majority of Mint State 1955 Doubled Die Obverse cents that have been certified by PCGS and NGC either grade no finer than MS-64 or are in the BN or RB categories. The coin offered here, a highlight of the present collection, is an extraordinary condition rarity due to the full mint color and virtually pristine surfaces that it possesses. Sure to have no difficulty finding its way into another advanced Lincoln cent set or a collection of popular 20th century Mint varieties.

PCGS# 2827. NGC ID: 22FG.

PCGS Population: 1; 0 finer in this category. In fact, the only example of this variety certified with a higher numeric grade by PCGS in an MS-66 BN.

2141 1955-D MS-67 RD (PCGS). Gorgeous rose-red luster blankets both sides, the color most vivid around the reverse periphery. Smooth in hand with a satiny texture, this is an expertly produced and preserved survivor from a mintage of 563,257,500 pieces.

PCGS# 2830. NGC ID: 22FH.

PCGS Population: 61; 1 finer (MS-67+ RD).

2142 1955-S MS-67 RD (PCGS). CAC. Secure Holder. This is a beautiful coin, both sides highly lustrous with vivid reddish-rose color. Predominantly smooth and virtually pristine, there is much to recommend this Superb Gem to the discerning Lincoln cent enthusiast. The 1955-S is the first circulation strike issue of this type since the late 1930s with a mintage of fewer than 50,000,000 pieces. The relatively limited total of 44,610,000 coins struck immediately caught the eye of contemporary numismatists, who set aside so many examples that the 1955-S Lincoln cent ranks alongside the 1950-D Jefferson nickel and 1955-S Roosevelt dime as one of the most widely hoarded issues in U.S. coinage history. Popular with collectors then and now, the acquisition of a high quality 1955-S cent such as this is a rewarding achievement.

PCGS# 2833. NGC ID: 22FJ.

2143 1956-D MS-67 RD (PCGS). Vivid deep orange luster blankets both sides with a smooth satin texture. The 1956-D is the first Lincoln cent issue with a mintage of more than 1 billion coins since the 1945.

PCGS# 2839. NGC ID: 22FL.

PCGS Population: 74; 9 finer (all MS-67+ RD).

2144 1957-D MS-67 RD (PCGS). CAC. Lovely pinkish-red surfaces are highly lustrous and all but pristine. Continuing the momentum begun in 1956, the Denver Mint once again struck more than 1 billion cents in 1957. The 1957-D, with 1,051,342,000 pieces produced, is plentiful in all grades short of MS-67 RD, at which level examples are scarce.

PCGS# 2845. NGC ID: 22FN.

2145 1958 MS-67 RD (PCGS). Vivid deep orange color greets the viewer from both sides of this satiny, smooth and sharply defined example. Beautiful!

PCGS# 2848. NGC ID: 22FP.

PCGS Population: 44; with a single MS-67+ RD finer.

Exceedingly Rare 1958 Doubled Die Obverse Cent

One of Just Three Examples Known

2146 1958 FS-101. Doubled Die Obverse. MS-64 RD (PCGS). An intriguing variety and exceedingly rare coin that stands tall among the highlights in the present collection. Indeed, this is one of the most significant Lincoln cents of any variety that we have ever offered. A particularly strong Doubled Die in the 20th century U.S. coinage series, all types included, the spread to the doubling is wide and pronounced on the letters in the word LIBERTY and the motto IN GOD WE TRUST. Less pronounced doubling is also evident on the digits in the date, particularly the 8. The spread on the lettering rivals that of the famous 1955 and 1972 Doubled Die Obverse cents, although the extreme rarity of the 1958 Doubled Die Obverse means that this variety is less well known than those other, far more plentiful varieties. Satiny in finish with full light rose luster, a touch of haziness to the obverse seems to be the only feature precluding a full Gem rating. An otherwise full strike comes up just a bit short at the base of Lincoln's bust and in the opposing area on the reverse (read: the upper left portion of the letter O in ONE). Solid Choice quality throughout, and almost certainly on its way into another high ranked Lincoln cent variety collection on the PCGS Set Registry.

A leading rarity among 20th century U.S. Mint varieties, the 1958 Doubled Die Obverse cent was unknown to the numismatic community until the early 1980s. In 1983 or 1984 ERRORAMA in Cherry Hill, New Jersey made the first report of this variety. As of the 1996 publication of David W. Lange's book *The Complete Guide to Lincoln Cents* only a single example (the discovery specimen?) had been certified by the leading third party grading services. That coin, certified MS-64 RD by ANACS as of Lange's writing, seems to have since been crossed to a PCGS holder. To date, only three examples of this variety have been positively confirmed to exist, which total squares with the three grading events reported on the *PCGS Population Report*. The three certified examples are as follows:

1 - PCGS MS-65 RD. Part of the Stewart Blay Collection.

2 - PCGS MS-64 RD. *The present example*.

3 - PCGS MS-64 RD.

The first 1958 Doubled Die Obverse cent that your cataloger (JLA) has ever had the privilege of examining, our offering of this coin represents a highly significant and fleeting bidding opportunity for the legion of collectors that has made the Lincoln cent series one of the most popular in U.S. numismatics.

PCGS# 92848.

PCGS Population: just 3 in all grades — (2) MS-64 RD and MS-65 RD.

2147 1958-D MS-67 RD (PCGS). Blended light and medium rose colors blanket both sides of this satiny, essentially pristine Superb Gem. Sharply struck, expertly preserved, and sure to please even the most discerning bidder.

PCGS# 2851. NGC ID: 22FR.

Extraordinarily Rare 1969-S DDO Lincoln Cent

None Graded Finer By PCGS

2148 1969-S FS-101. Doubled Die Obverse. MS-64 RD (PCGS). CAC. Tied for finest certified at PCGS for this rare variety, the importance of this Choice full Red example cannot be overstated. It is an attractive piece with warm, even, medium-orange luster to both sides. There are few blemishes of any kind, and most are so small as to be easily overlooked by the unaided eye. A definite highlight of the present collection, this coin represents a highly significant and fleeting bidding opportunity for the advanced Set Registry collector.

The 1969-S Doubled Die Obverse is an extremely desirable variety having an estimated population of 40 to 50 pieces based on combined certification service statistics. Our estimate might be a little too high as the experts at *PCGS CoinFacts* opine "about 30 known." The doubling on this variety is very dramatic, fully matching the spectacular appearance of the well known 1955 and 1972 Doubled Die Obverse varieties, but in the case of the 1969-S, perhaps 100 times rarer. (The doubling is also as dramatic as that on the even rarer 1958 Doubled Die Obverse an example of which is also being offered in this sale). Quoting from Fivaz and Stanton's *Cherrypickers' Guide*: "The publicity this coin has received over its lifetime has been enormous, hence the very high values, which are well deserved." According to Breen, the variety was independently reported by two collectors in June and July of 1970.

PCGS# 2923. NGC ID: 22GJ.

PCGS Population: 2; 0 finer.

From our Baltimore Auction of November 2010, lot 1264.

2149 1971 FS-101. Doubled Die Obverse. MS-66 RD (PCGS). Splendid Gem full Red quality for this conditionally challenging DDO variety. Vivid rose-orange luster throughout, the surfaces revealing warmer olive undertones at indirect light angles. Smooth and satiny in texture with razor sharp definition throughout. Struck from a slightly misaligned obverse die, as are all known examples of the 1971 FS-101 cent. This is one of the finest examples known to PCGS, and would do justice to any advanced Lincoln cent collection.

PCGS# 38009. NGC ID: 22GP.

PCGS Population: 8; just 2 finer in this category (both MS-66+ RD).

2150 1972 FS-101. Doubled Die Obverse. MS-67 RD (PCGS). Extraordinary and rare Superb Gem quality for this well known and otherwise readily obtainable Lincoln cent Doubled Die Obverse variety. Handsome deep rose luster flows over surfaces that are both smartly impressed and expertly preserved. After only the 1955 Doubled Die Obverse, the 1972 FS-101 is the most famous Doubled Die variety in the entire Lincoln cent series. There are actually several Doubled Die Obverse varieties known for this issue, but FS-101 is by far the most visually dramatic and commands the strongest premium among collectors. The first examples had been confirmed by numismatists by July of 1972, at the latest, with the greatest distributions coming in Indiana and Pennsylvania. By August of that year this variety was so well known that it was already trading on dealer teletypes. The early discovery, widespread publication in the hobby and extensive releases resulted in many Mint State examples being preserved. So many, in fact, that the 1972 FS-101 is readily obtainable in grades up to and including MS-66 RD. Superb Gems, however, are rare from a condition standpoint, this being the finest example that we have handled in recent memory. A highlight of the present collection that is sure to see spirited biding at auction.

PCGS# 2950. NGC ID: 22GU.

PCGS Population: 50; 2 finer (MS-68 RD finest).

2151 1978 MS-67 RD (PCGS). This is a splendid example of the issue, both sides fully lustrous, sharply struck and possessed of vivid color. Although this high mintage (5,558,605,000 pieces) issue is certainly plentiful in an absolute sense, in the finest Mint State grades, as here, the 1978 is rare.

PCGS# 2992. NGC ID: 22HB.

PCGS Population: 48; 9 finer (MS-68 RD finest).

2152 1983 FS-801. Doubled Die Reverse. MS-67 RD (PCGS). CAC. A remarkably well produced and preserved example of this perennially popular variety in the modern Lincoln cent series. Vivid medium orange surfaces are fully struck with a silky smooth texture that borders on pristine. Somewhere on the order of 2,000 to 3,000 examples of this variety are known, most of which were discovered either in the area of Lewiston, Pennsylvania or in northern Florida. This error is attributed to either the Philadelphia or West Point mint, both of which facilities joined with the San Francisco Mint to produce a total of 7,752,355,600 circulation strike cents bearing the 1983 date but no mintmark. Given that the West Point Mint accounted for only 2,004,400 of these coins, the odds are strongly in favor of the Philadelphia Mint being the place of origin for the 1983 Doubled Die Obverse variety. Obtainable enough in lower grades, Superb Gems such as this are rare.

PCGS# 3056. NGC ID: 22HW.

PCGS Population: 60; 12 finer (MS-68 RD finest).

2153 1984 FS-101. Doubled Die Obverse. MS-67 RD (PCGS). CAC. OGH. An expertly preserved Superb Gem with full light pink color and no post-production distractions. Light to moderate bubbling to the surfaces is as made and is a feature seen on many early date Copper-Plated Zinc cents, evidence of the Mint's initial difficulties in producing these planchets. Approximately 2,000 examples of this Doubled Die Obverse variety are thought to exist, which originated with either the Philadelphia or West Point mint since both facilities contributed to the combined 8,151,079,000-piece mintage for the 1984 cent. This is a conditionally scarce Superb Gem that will have no difficulty finding its way into another high quality collection.

PCGS# 3062. NGC ID: 22HZ.

2154 1990 MS-68 RD (PCGS). A top-of-the-pop Superb Gem with virtually flawless, bright pinkish-rose surfaces. Lovely!

PCGS# 3083. NGC ID: 22JD.

PCGS Population: 40; 0 finer.

2155 1992 FS-901. Close AM. MS-63 RB (PCGS). Handsome and fully original Choice Mint State quality for this elusive transitional variety of the 1992 cent. Lightly toned in somewhat streaky rose-brown patina, both sides also retain ample medium rose luster. Boldly struck from the dies with only light carbon spots precluding an even higher numeric grade. This rare variant of the 1992 cent was struck using a new reverse design that the Mint officially introduced in 1993. This new reverse is most easily identified by close spacing between the letters AM in AMERICA. The first examples of this variety were reported in 2006, on coins from both the Philadelphia and Denver mints. Both the 1992 and 1992-D Close AM remain rare, the former even more so than the latter. A highlight of the present collection that is sure to catch the eye of advanced Lincoln cent enthusiasts.

PCGS# 412709.

PCGS Population: 1; 2 finer in this category (both MS-64 RB).

2156 1992-D FS-901. Close AM. MS-64 RD (PCGS). A fully lustrous medium orange example with sharp striking detail throughout. The surfaces are predominantly smooth and temptingly close to an even higher grade level. The Denver Mint counterpart to the 1992 Close AM cent offered above, this coin is also an example of a rare transitional variety using a new reverse design that the Mint officially introduced in 1993. Elusive in all grades, the 1992-D Close AM represents a significant find for the specialist whenever an example appears at auction.

PCGS# 391429.

PCGS Population: 8; 3 finer (MS-65 RD finest).

2157 Complete Set of Philadelphia Mint Lincoln Cents, 1952-1957. MS-66 RD (PCGS). All examples are individually encapsulated by PCGS. Included are: 1952 CAC; 1953 CAC; 1954; 1955 CAC; 1956 CAC; and 1957 CAC. (Total: 6 coins)

The 1952 is ex Omaha Bank Hoard.

2158 1959 PD Set. MS-66 RD (PCGS). (Total: 2 coins)

2159 Lot of (5) Gem Full Red 1960-Dated Lincoln Cents. (PCGS). Included are: 1960 Large Date, MS-66 RD; 1960 Small Date, MS-66 RD; 1960-D Large Date, MS-66 RD; 1960-D Small Date, MS-66 RD; and 1960-D/D Small/Large Date, Doubled Die Obverse, Repunched Mintmark, MS-65 RD.

The first and third examples are ex Omaha Bank Hoard.

2160 Complete Set of Circulation Strike Lincoln Cents, 1961-1969. MS-66 RD (PCGS). All examples are individually encapsulated by PCGS. Included are: 1961; 1961-D; 1962; 1962-D; 1963; 1963-D; 1964; 1964-D; 1965; 1966; 1967; 1968; 1968-D; 1968-S; 1969; 1969-D; and 1969-S. (Total: 17 coins)

The 1961-D, 1962 and 1965 are ex Omaha Bank Hoard.

2161 Set of Mint State Lincoln Cents, 1970-1977. (PCGS). All examples are individually graded and encapsulated by PCGS. Included are: 1970 MS-66 RD; 1970-D MS-66 RD; 1970-S Small Date, MS-66 RD; 1970-S Large Date, MS-66 RD; 1970-S Large Date, Doubled Die Obverse, MS-64 RB; 1971 MS-66 RD; 1971-D MS-66 RD; 1971-S MS-66 RD; 1972 MS-66 RD; 1972-D MS-66 RD; 1972-S MS-66 RD; 1973 MS-66 RD; 1973-D MS-66 RD; 1973-S MS-66 RD; 1974 MS-67 RD; 1974-D MS-67 RD; 1974-S MS-66 RD; 1975 MS-66 RD; 1975-D MS-66 RD; 1976 MS-67 RD; 1976-D MS-66 RD; 1977 MS-67 RD; and 1977-D MS-66 RD. (Total: 23 coins)

2162 Lot of (7) High Grade Lincoln Cents, 1978-1981. (PCGS). Included are: 1978-D MS-66 RD; 1979 MS-66 RD; 1979-D MS-66 RD; 1980 MS-67 RD; 1980-D MS-66 RD; 1981 MS-67 RD; and 1981-D MS-66 RD.

2163 Set of High Grade Circulation Strike 1982-Dated Lincoln Cents. (PCGS). All examples are individually graded and encapsulated by PCGS. Included are: 1982 Bronze, Large Date, MS-67 RD; 1982 Bronze, Small Date, MS-66 RD; 1982-D Bronze, MS-67 RD; 1982 Copper-Plated Zinc, Large Date, MS-67 RD; 1982 Copper-Plated Zinc, Small Date, MS-67 RD; 1982-D Copper-Plated Zinc, Large Date, MS-67 RD; and 1982-D Copper-Plated Zinc, Small Date, MS-67 RD. (Total: 7 coins)

2164 Complete Date and Mint Set of Circulation Strike Lincoln Cents, 1983-1989. (PCGS). All examples are individually graded and encapsulated by PCGS. Included are: 1983 MS-67 RD; 1983-D MS-67 RD; 1984 MS-66 RD; 1984-D MS-67 RD; 1985 MS-67 RD; 1985-D MS-68 RD; 1986 MS-68 RD; 1986-D MS-68 RD; 1987 MS-67 RD; 1987-D MS-67 RD; 1988 MS-67 RD; 1988-D MS-67 RD; 1989 MS-67 RD; and 1989-D MS-67 RD. (Total: 14 coins)

2165 Nearly Complete Set of Circulation Strike Lincoln Cents, 1990-1999. (PCGS). All examples are individually graded and encapsulated by PCGS. Included are: 1990-D MS-67 RD; 1991 MS-67 RD; 1991-D MS-68 RD; 1992 MS-68 RD; 1992-D MS-68 RD; 1993 MS-67 RD; 1993-D MS-66 RD; 1994 MS-67 RD; 1994-D MS-67 RD; 1995 MS-67 RD; 1995 Doubled Die Obverse, MS-68 RD; 1995-D MS-67 RD; 1996 MS-67 RD; 1996-D MS-68 RD; 1997 MS-67 RD; 1997-D MS-66 RD; 1998 MS-67 RD; 1998-D MS-68 RD; 1999 MS-68 RD; and 1999-D MS-68 RD. (Total: 20 coins)

The 1994 is ex Jack Lee.

2166 Lot of (3) Gem Full Red Modern Lincoln Cents. Wide AM. (PCGS). Included are: 1998 MS-66 RD; 1999 MS-66 RD; and 2000 MS-67 RD.

2167 Complete Set of Circulation Strike Lincoln Cents, 2000-2008. (PCGS). All examples are individually graded and encapsulated by PCGS. Included are: 2000 MS-67 RD; 2000-D MS-67 RD; 2001 MS-68 RD; 2001-D MS-66 RD; 2002 MS-68 RD; 2002-D MS-68 RD; 2003 MS-69 RD; 2003-D MS-68 RD; 2004 MS-67 RD; 2004-D MS-67 RD; 2005 MS-66 RD; 2005-D MS-67 RD; 2006 MS-67 RD; 2006-D MS-67 RD; 2007 MS-66 RD; 2007-D MS-67 RD; 2008 MS-67 RD; and 2008-D MS-67 RD. (Total: 18 coins)

2168 Complete Set of Satin Finish Lincoln Cents, 2005-2008. MS-69 RD (PCGS). All examples are individually encapsulated by PCGS. Included are: 2005; 2005-D; 2006; 2006-D; 2007; 2007-D; 2008; and 2008-D. (Total: 8 coins)

2169 Complete Set of 2009-Dated Lincoln Bicentennial Cents. (PCGS). All examples are individually graded and encapsulated by PCGS. Included are: **Birth and Early Childhood:** 2009 MS-66 RD; 2009-D MS-67 RD; **Formative Years:** 2009 MS-66 RD; 2009-D MS-66 RD; **Professional Life:** 2009 MS-66 RD; 2009-D MS-66 RD; **Presidency:** 2009 MS-66 RD; and 2009-D MS-66 RD. (Total: 8 coins)

2170 Complete Set of Satin Finish Lincoln Bicentennial and Lincoln Shield Reverse Cents, 2009-2010. (PCGS). All examples are individually encapsulated by PCGS. Included are: **Birth and Early Childhood:** 2009 Specimen-69 RD; 2009-D Specimen-69 RD; **Formative Years:** 2009 Specimen-69 RD; 2009-D Specimen-69 RD; **Professional Life:** 2009 Specimen-69 RD; 2009-D Specimen-69 RD; **Presidency:** 2009 Specimen-69 RD; 2009-D Specimen-69 RD; **Shield Reverse:** 2010 Specimen-68 RD; and 2010-D Specimen-68 RD. (Total: 10 coins)

2171 Set of Circulation and Specimen Strike Lincoln Cents, 2010-2017. All examples are individually graded and encapsulated by PCGS. Included are: 2010 MS-66 RD; 2010-D MS-66 RD; 2011 MS-67 RD; 2011-D MS-67 RD, Lincoln Memorial Holder; 2012 MS-67 RD; 2012-D MS-67 RD; 2013 MS-67 RD, Lincoln Memorial Holder; 2013-D MS-67 RD; 2014 MS-67 RD; 2014-D MS-67 RD; 2015 MS-67 RD; 2015-D MS-67 RD; 2016 MS-66 RD; 2016-D MS-66 RD; 2017-P MS-67 RD; 2017-D MS-67 RD; and 2017-S Enhanced Uncirculated Set, First Strike, Specimen-70 RD. (Total: 17 coins)

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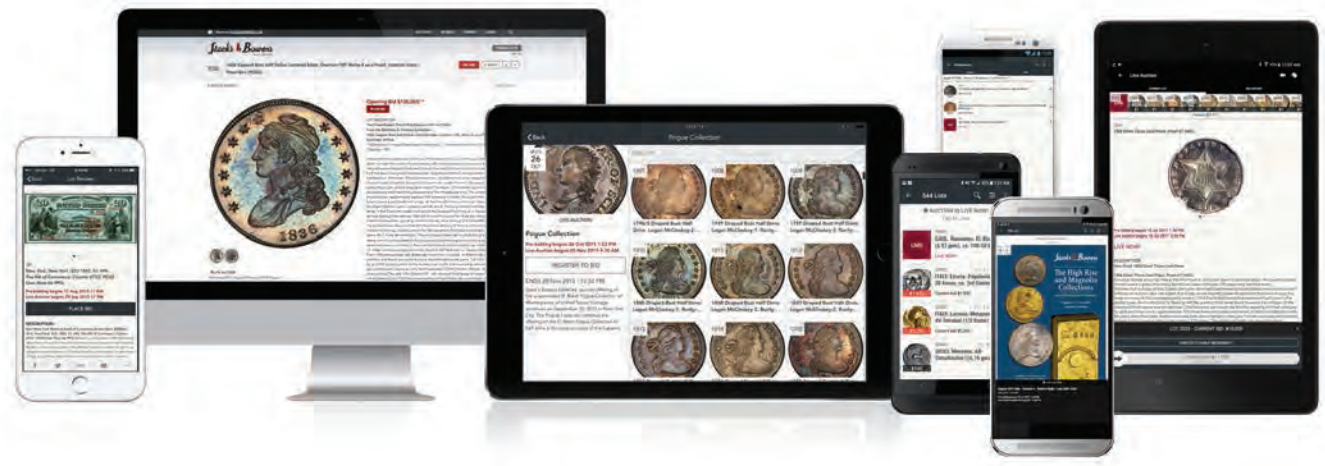

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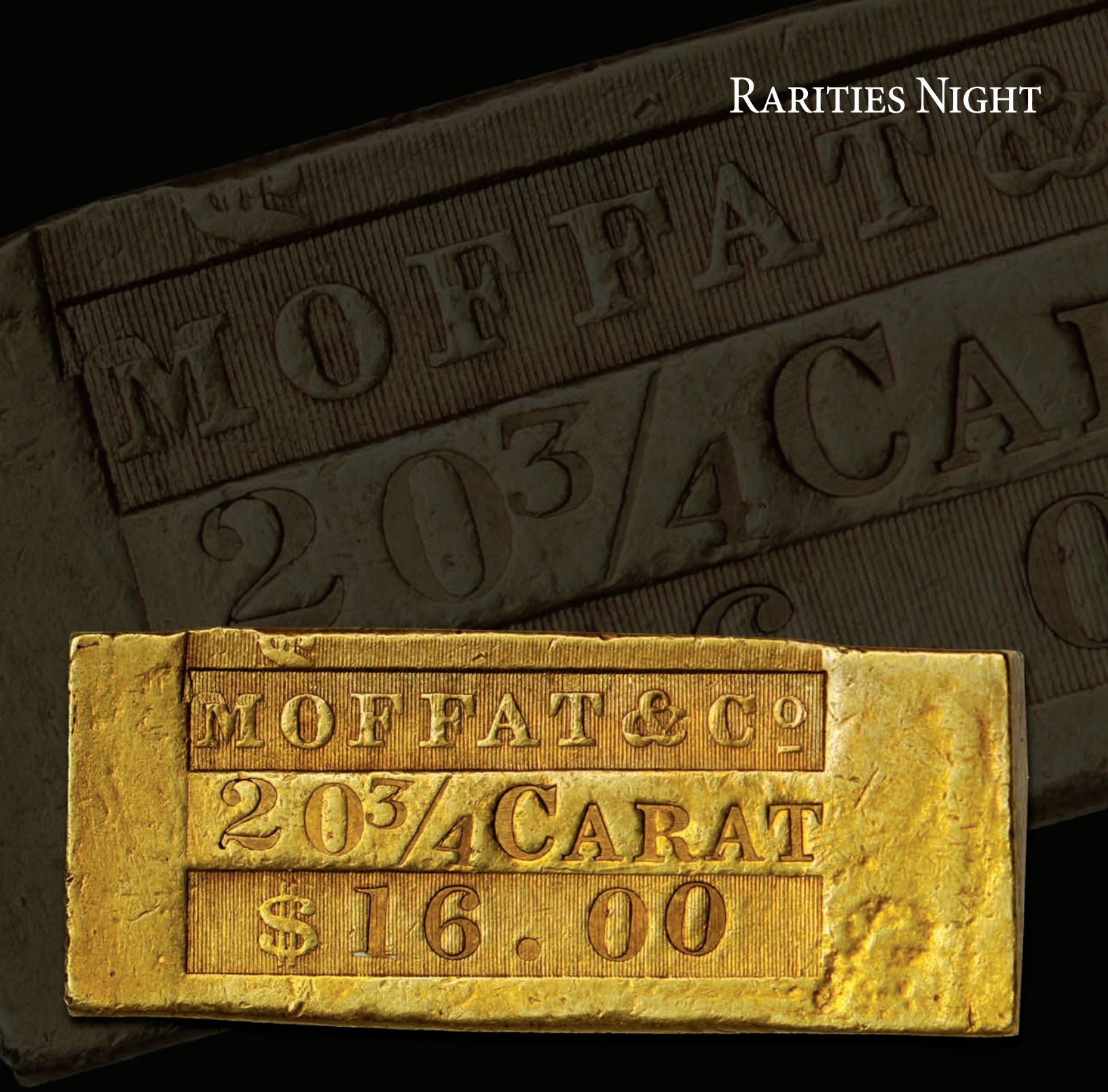
Rarities Night



Lots 2172-2390

Large Cents

Bold EF 1793 Chain Cent

2172 1793 Flowing Hair Cent. Chain Reverse. S-3. Rarity-3-. AMERICA, Without Periods. EF Details—Environmental Damage (PCGS). This is a pleasing Extremely Fine example of the popular Chain cent type that is sure to appeal to many collectors in today's market. The reverse is typically sharper than the obverse with the chain motif and twin denominations ONE CENT and 1/100 particularly crisp. For the obverse we note above average definition due to a lack of all but minor high point wear. The word LIBERTY and the date 1793 are sharp, as are all elements of the portrait save for the highest locks of hair in the center. Deep olive-copper patina to both sides, the surfaces with a pleasingly satin texture in hand that yields to trivial roughness and light pitting upon closer inspection, the latter features explaining the PCGS qualifier. Dull marks in the center of the obverse, below the letters LI in LIBERTY and in the lower right obverse field are the only mentionable abrasions. Given the historical significance of this first year, one-year type in the United States Mint's large cent series, this uncommonly high grade circulated survivor would serve as a highlight in an advanced collection.

PCGS# 1341. NGC ID: 223F.

Classic 1793 Chain Cent
From An Early American Collection

2173 1793 Flowing Hair Cent. Chain Reverse. S-3. Rarity-3-. AMERICA, Without Periods. Fine-15 (PCGS). This is a handsome Chain cent for the assigned grade with dominant autumn-brown patina and lighter sandy-gold outlines to many of the devices. All major design elements are clear; the digit 7 in the date is a trifle weak, yet readily evident. The appearance is fairly smooth for the assigned grade, although prominent flan fissures in the lower and right obverse field areas are noted. Closer inspection reveals scattered handling marks and a few trivial edge bumps on both sides. All in all, this appealing Choice Fine coin will nicely represent this popular one year design type from the initial year of the U.S. Mint's large cent series.

PCGS# 35438. NGC ID: 223F.

From the Lux Family Collection, begun as early as the 1850s.

Mid-Grade 1793 S-4 Chain Cent

2174 1793 Flowing Hair Cent. Chain Reverse. S-4. Rarity-3+. AMERICA, With Periods. VF Details—Tooled (PCGS). The overall bold definition of this more affordable Chain cent allows ready appreciation of this historic one year design. It is sure to appeal to budget minded type collectors. The lower half of the obverse is a bit soft, with the base of the date obscured, but all four digits are discernible. Otherwise antique copper surfaces display some scattered crimson surface scale on the obverse and dark encrustation within the protected areas among the chain links on the reverse. There are no readily evident marks, and the eye appeal is strong despite the PCGS qualifier. The popular Sheldon-4 die marriage displays periods on the obverse after the word LIBERTY and the date.

PCGS# 35444. NGC ID: 223F.

From the Lux Family Collection, begun as early as the 1850s.

1793 Chain Cent with Fine Sharpness

2175 1793 Flowing Hair Cent. Chain Reverse. S-4. Rarity-3+. AMERICA, With Periods. Fine Details—Environmental Damage (PCGS). Deep olive and golden-brown surfaces support lighter high points. Uniformly microgranular, old scratches diagonally across Liberty's portrait, noticeable obverse rim bruises at 4 and 11 o'clock, reverse with tiny rim bump at noon. The strike is somewhat weak at STATES, otherwise it is fairly sharp for the grade with the central chain motif crisp and completely present. All things considered, this is still an engaging example of the fourth variety of Chain cent, certainly finer than the typical filler, and a coin that should be seen before bidding judgement is passed.

PCGS# 91341. NGC ID: 223F.

From our sale of the Keystone Collection, August 2012, lot 4275.

Gem 1794 S-24 Apple Cheek Cent
The Garrett Specimen
Condition Census #3

2176 1794 Liberty Cap Cent. S-24. Rarity-1. Head of 1794. MS-65 BN (PCGS). Gold Shield Holder. A simply phenomenal Liberty Cap cent of any date or die marriage that has long been ranked as CC#3 for the popular S-24 variety. Expertly centered on the planchet, both sides exhibit universally sharp definition within boldly and uniformly denticulated borders. The detail to Liberty's portrait is particularly impressive, every individual hair strand crisply delineated. Otherwise glossy brown surfaces are further enhanced by wisps of iridescent blue and golden-tan. Virtually pristine, as befits the impressive MS-65 grade from PCGS, the only useful identifying features are a trio of faint carbon spots in the lower right obverse field. Collectors assembling high grade type sets of classic U.S. Mint coinage as well as specialists in early copper varieties are sure to compete vigorously for the opportunity to add this marvelous Gem to their cabinet. Breen Die State V; Noyes Die State B.

This variety's fame and desirability is enduring, supported by the "exceptionally rounded, full cheeks... by which collectors recognize it easily," in Dr. Sheldon's words. Sheldon wrote that his "father used to call it the Apple Cheek variety," the name derived from engraver Robert Scot's unusually deep cutting of Liberty's cheek into the die. This colorful moniker has clung to it since the publication of *Early American Cents*. Even when well worn, the Apple Cheek is lovely, with sculptural relief and abundant personality. In high grade, as here, it is especially impressive.

Sheldon-24 is a plentiful variety in an absolute sense, which has contributed to its popularity since many numismatists over the years have been able to own an example. There are even a few Mint State coins known, although with only five such examples qualifying as such based on EAC grading standards, the Apple Cheek variety is clearly a significant numismatic rarity in Uncirculated condition. The finest known S-24 cent is the famous "Jackman coin," which now resides in a PCGS MS-67 RB holder and was last sold in our March 2017 sale of the D. Brent Pogue Collection, Part V as lot 5095. CC#2 is the Eliasberg specimen which, with an EAC grade of MS-61, is just a shade finer than the CC#3 Garrett coin offered here (EAC MS-60). CC#4 and CC#5 are the Beckwith and Mougey specimens, respectively, also EAC MS-60, but not quite on par with the present example.

As one of the finest known examples of the popular S-24 Apple Cheek cent, and a beautiful Gem with an impressive and well documented numismatic provenance, the desirability of this coin knows no bounds.

PCGS# 901374. NGC ID: 223M.

Ex Ed. Frossard Collection, acquired from an old American cabinet for $24; Ed. Frossard's sale #37, October 1884, lot 865; T. Harrison Garrett, to Robert and John Work Garrett, by descent, 1888; Robert Garrett interest to John Work Garrett, 1919; transfer completed 1921; John Work Garrett to the Johns Hopkins University, by gift, 1942; our (Bowers and Ruddy's) sale of the Garrett Collection for the Johns Hopkins University, Part I, November 1979, lot 59; Stanley J. Richmid; Leon Hendrickson (Silver Towne); Fred Sweeney Rare Coins; Robert Rhue and Michael Storeim; Kagin's; Michael Storeim; Silvano DiGenova (Tangible Investments of America); our (Bowers and Merena's) sale of September 1988, lot 3209; Silvano DiGenova (Tangible Investments of America); Superior Galleries' sale of January 1989, lot 3092; Paul Burke III; Anthony J. Terranova, April 1995; Walter J. Husak; Stuart A. Levine; D. Brent Pogue; the present consignor; Heritage's ANA Signature Sale of August 2014, lot 5523, unsold; the present consignor.

Key Date 1799/8 Cent

2177 **1799/8 Draped Bust Cent. S-188. Rarity-4. VG-10 (PCGS).** This is a nice, wholesome example of this key date Draped Bust cent issue. Both sides are toned in a blend of golden-tan and deep brown patina, with the obverse a bit lighter than the reverse. The strike is well centered, although there is no denticulation on the obverse from 5 to 10 o'clock. All major design elements are clear; the base of the digits 17 in the date are merged with the border and the words STATES OF in the reverse legend are somewhat faint. The appearance is somewhat rough with scattered surface scale and numerous small and moderate-size marks, the most significant of which are at Liberty's bust.

The rarest date in the entire large cent series of 1793 to 1857, the 1799 was produced in small, albeit unknown numbers. We can discount the Mint's reported delivery of 904,585 cents for calendar year 1799 since most of those coins were struck from 1798-dated dies. A small percentage of that total is believed to represent the mintage for the S-188 and NC-1 overdate varieties; the S-189 perfect date coins are thought to have been struck in 1800 since most examples are on the same dark planchets as many of the 1800 varieties. The present S-188 retains considerable detail for the assigned grade, and it is sure to find its way into an advanced early copper collection.

PCGS# 1446. NGC ID: 2247.

Uncommonly High Grade 1807 S-274 Cent
Proskey-Hines-Wurtzbach

2178 1807 Draped Bust Cent. S-274. Rarity-3+. Small Fraction. AU Details—Repaired (PCGS). A highly significant example for the early copper enthusiast that numbers among the finest examples from the S-274 dies. Both sides exhibit sharp detail apart from the diagnostic softness of strike over the upper left reverse due to die swell. Liberty's lowermost hair curl is also blunt due to its position opposite the upper left reverse. Dominant steely-brown patina, both sides also with intermingled swirls of brighter orange-rose color here and there around the peripheries. The surfaces exhibit a curiously glossy texture, evidence of smoothing further explaining the PCGS qualifier. Particularly bold clash marks from Liberty's hair are discernible in the central reverse field around the letters ON in ONE and CE in CENT. Noyes Die State A; Breen Die State IV.A somewhat scarcer die marriage in an absolute sense, S-274 offers its greatest challenges in grades above the basal VF level. The Condition Census for this variety listed in the 2000 reference *Walter Breen's Encyclopedia of Early United States Cents: 1793-1814* includes coins that, based on EAC standards, range in grade from AU-50 to VF-30, several of which exhibit sharper detail but have been net graded due to impairments. The present example is not included in that list, although it retains enough definition to qualify as Condition Census. A find for the advanced large cent enthusiast that is sure to see spirited bidding at auction.

PCGS# 36445. NGC ID: 224M.

From the RSC Collection. Earlier ex David U. Proskey; Henry C. Hines; Carl Wurtzbach, 1944. Collector envelope with attribution and provenance notes included.

Fabulous Condition Census 1817 15 Stars
Second Finest at PCGS
Provenance to 1892

2179 1817 Matron Head Cent. N-16. Rarity-1. 15 Stars. MS-64 RB (PCGS). CAC. This Choice Mint State 1817 cent is highly lustrous with extremely attractive surfaces. Pale steel overtones are seen on the obverse, which is otherwise almost perfectly blended faded mint red and medium brown. The reverse exhibits much more original color, with a bit of faint violet iridescence in places. This is a lovely coin, one of the finest 15 Stars examples in existence. Struck from an early state of the dies (Noyes A/A), with the obverse in particular being quite sharp as it was a new die. All star centers show and the radial lines of each are well defined. The reverse is a second appearance of the 1817 N-1 die, and shows a little more wear, but it is still in the "perfect" state for this variety. The reverse is aligned a little to the right, typical of the variety, and the leftmost dentils are consequentially broad.

This is the fourth time we have had the pleasure of offering this fine specimen over the years. We sold it for Herman Halpern in 1988, for Mr. Naftzger in 2001 and, finally, as part of the Twin Leaf Collection in 2015. The line of past owners contains several figures known for their excellent taste where choice large cents and other coins are concerned. In 2001, this coin was in the Noyes Census as tied for finest known. Today, it is ranked as tied for CC#4, although it seems to have more generous mint color than some of those ranked equal to or above it. It was called MS-63 by us in 1988, called the same by Naftzger and once again the same by us in 2001. It was the cent selected as the plate for Noyes' own book, and remains so in the most recent edition. The coin is quite a bit more red than seen in the Noyes plate where it appears largely tan.

The 1817 15 Stars cent is unique among large cents for its star arrangement and has long been a popular variety. Though the date 1817 may be easily acquired in Mint State due to Randall Hoard coins, this variety is not known to have been found among them. The best 15 Stars to sell at auction before our 2015 sale of this piece was Goldberg's February 2009 sale of the Ted Naftzger coin (ex Homer Downing). That example was graded MS-65 BN by PCGS and remains the only piece graded finer than this one. It sold for an incredible $50,600 and is ranked as CC#2 in the Noyes Census. Again, we call attention to the generous original color of the present piece. In this respect it is much finer than the former Downing coin, and we suspect that specialists will bid strongly to win this exceptional coin and be the next name added to its illustrious pedigree.

PCGS# 36599.

From the Q. David Bowers Collection. Earlier ex George Woodside; New York Coin and Stamp Co., April 1892; Benjamin H. Collins; B. Max Mehl (personal collection); Emanuel Taylor; Roy E. Naftzger, Jr.; T. James Clarke; Abe Kosoff's sale of April 1956, lot 157; Oliver E. Futter; Louis Helfenstein; C. Douglas Smith; our (Stack's) sale of the Herman Halpern Collection, March 1988, lot 351; Anthony Terranova; Roy E. Naftzger, Jr.; our (Bowers and Merena's) Rarities Sale of August 2001, lot 22; our sale of the Twin Leaf Collection of United States Large Cents, Part I, July 2015, lot 2033. 1988 and 2001 auction lot tags and collector envelope with attribution and provenance notes included.

Highly Significant 1821 N-1 Cent
The Norweb Specimen, with Provenance to 1913
Previously Classified as a Proof

2180 1821 Matron Head Cent. N-1. Rarity-1. MS-63 BN (PCGS). Offered is one of the most important 1821 cents that we have ever handled, a truly remarkable example that combines rarity with a desirable and interesting provenance. Both sides exhibit vivid multicolored toning that includes shades of deep rose, blue-gray, pale gold and steel-brown, deeper on the obverse, especially in and around the center. The surfaces display blend of satin and semi-reflective qualities, the latter evident in the fields, and more so on the obverse than the reverse. The strike is overall sharp, yet uneven with the upper obverse displaying thinner denticulation than elsewhere, stars 3 through 10 blunt and lacking centrils, and the top of Liberty's portrait with some merging of the hair tresses. On the reverse, the leaves in the lower right portion of the wreath and the top of the ribbon are a bit soft. Overall smooth and visually appealing, light scuffs to first digit 1 and the digit 2 in the date are useful identifying features, as are several tiny marks in the reverse field around the letter E in CENT and above the letter N in ONE. Noyes Die State A/A, perfect with no cracks on either side or crumbling in the obverse denticles outside stars 5 to 7.

This is an intriguing and historically significant 1821 N-1 cent. The earliest known auction appearance for this piece is lot 459 in S.H. Chapman's November 1913 sale of the John P. Lyman Collection, in which it was cataloged as a Proof. That attribution remained with the coin in its subsequent auction appearances through 1988: B. Max Mehl's 1948 sale of the Dr. C.A. Allenburger Collection; Abe Kosoff's 1952 Lee G. Agnew Collection sale; and our (Bowers and Merena's) 1988 sale of Part III of the Norweb Collection. It is also included as specimen #8 of the 12 Proof 1821 N-1 cents listed in the 1989 edition of *Walter Breen's Encyclopedia of United States and Colonial Proof Coins: 1722-1989*. In more recent years, however, this coin has been regarded as a circulation strike, as evidenced by the MS-63 BN grade assigned by PCGS. Indeed, comparison with unequivocal Proofs from these dies that we have offered in recent years confirms PCGS' assessment. Both the Pogue (PCGS Proof-65 BN, March 2017:515) and Twin Leaf (PCGS Proof-64 BN, July 2015:2083) specimens are fully struck throughout with boldly reflective fields on both sides. The present example has neither the striking quality nor finish to match, although as an early die state example with a semi-prooflike obverse it is obviously a superior quality circulation strike coin. In fact, it is probably one of the earliest circulation strikes produced after the Proofs were made.

This coin is also significant due to its high level of preservation. The 1821 as an issue is one of the scarcest among middle date large cents, the reported mintage just 389,000 pieces. The two known die marriages are of similar overall scarcity, and the typical survivor is in lower circulated grades through VF. This date is rare in Mint State with most such pieces from the N-2 die pairing. Newcomb-1, offered here, is a major rarity in Mint State with few offerings over the years. This is one of the finest known, and it is a coin that holds tremendous appeal for advanced early copper enthusiasts. Worthy of the strongest bids.

PCGS# 1621. NGC ID: 2258.

PCGS Population (both die marriages of the issue): 8; 0 finer in this category.

Ex S.H. Chapman's sale of the John P. Lyman Collection, November 1913, lot 459; B. Max Mehl's sale of the Dr. C.A. Allenburger Collection, March 1948, lot 777; Abe Kosoff's Lee G. Agnew Collection sale, December 1952, lot 729a; our (Bowers and Merena's) sale of the Norweb Collection, Part III, November 1988, lot 2881; Heritage's Denver ANA Signature Auction of August 2017, lot 3888.

The Eliasberg-Twin Leaf 1823 N-2 Cent

2181 **1823 Matron Head Cent. N-2. Rarity-2. AU-58 (PCGS). CAC.** Lovely medium chocolate-brown surfaces exhibit accents of olive and faded tan. The surfaces are glossy and lustrous throughout. A couple of faint, nearly microscopic scratches are noted on the portrait, just left of the ear and are hardly worth mentioning. There is good definition in the stars, though not all are complete though the centers. Struck from the second of five obverse die states described by Noyes (B/A), this with two separate fusings of dentils, near stars 4 and 5, and right of star 6. These later connect and a small angled cud falls out between them. The most recent appearance of an 1823 N-2 graded by a third party service at this level prior to our July 2015 offering of the present example was the November 2014 sale of the Colonel Green-Eric Newman coin. That coin, graded AU-58 by NGC, sold for $27,730. In January 2013, we sold the Cardinal Collection specimen, graded AU-58 by PCGS for more than $38,000. In the Noyes Census, the present coin is tied with both the Newman and Cardinal coins at the same grade, and they do appear to be quite similar, though the present coin exhibits the best strike of the three. This cent traces its pedigree to what is the most famous American cabinet and was off the market for nearly two decades prior to its 2015 appearance.

PCGS# 36757. NGC ID: 225A.

From the Q. David Bowers Collection. Earlier from our (Bowers and Merena's) sale of the Louis E. Eliasberg, Sr. Collection, May 1996, lot 555; our sale of the Twin Leaf Collection of United States Large Cents, Part I, July 2015, lot 2111. Eliasberg Collection sale lot tag and collector tag with attribution and provenance notes included.

High Grade 1826/5 N-8 Cent

2182 **1826/5 Matron Head Cent. N-8. Rarity-2. MS-63 BN (PCGS).** This handsome cent ranks among the finest certified survivors of this eagerly sought overdate. The glossy surfaces display even golden-brown patina. The strike is well centered on the reverse, a bit less so on the obverse with broader denticulation from 1 to 9 o'clock. Star 7 on that side is blunt, as is the lower right portion of the wreath, but otherwise we note bold to sharp detail for all devices. The appearance is smooth with just two tiny nicks on behind Liberty's jaw. Noyes Die State B/B.

Newcomb-8 is the only overdate among the eight die marriages of the 1826 Matron Head cent. A loupe reveals clear remnants of the underdigit within the top of the primary digit 6, as well as within the left corner of its lower loop. In the advanced die state represented here, there is also crumbling within the top of the 6, as well as light flowlining with the denticles beginning to weaken. Noyes Die State B/B is further characterized by crumbling within the upper left and lower right corners of the letter N in ONE. The 1826/5 N-8 enjoys strong collector demand at all levels of preservation due to its separate listing in the *Guide Book*. A small number of Mint State examples have been certified by PCGS and NGC, the finest of which is the PCGS MS-66 BN that we sold as lot 51623 in our March 2017 sale of the D. Brent Pogue Collection, Part V. The coin offered here will excite specialists and *Guide Book* collectors alike, and it is sure to sell for a strong bid.

PCGS# 1648. NGC ID: 225G.

PCGS Population: 3; 8 finer (MS-66 BN finest). There are no Mint State examples certified in the RB or RD categories.

Small Cents

Classic 1856 Flying Eagle Cent
A Lovely Gem Proof

2183 **1856 Flying Eagle Cent. Flying Eagle. Snow-9. Proof-65+ (PCGS). CAC. Gold Shield Holder.** This is a beautiful example of the ever-popular 1856 Flying Eagle cent. Presenting a uniform golden-brown appearance at indirect viewing angles, direct lighting calls forth vivid highlights of reddish-rose and silver-gray that provide truly memorable eye appeal. The strike is razor sharp from the rims to the centers, the surfaces expectably smooth for the premium Gem grade assigned by PCGS. Otherwise satiny in texture, the persistent viewer will be rewarded with hints of modest reflectivity in the fields. A lovely specimen in all regards that is worthy of the strongest bids.

A historically significant issue, the first year Flying Eagle cent was initially prepared as a pattern in late 1856 and early 1857 to illustrate the new small size cent in copper-nickel composition, which was envisioned as a replacement for the costly (to produce) large copper cents first struck in 1793. Later in 1857, and continuing through at least early 1860, the Mint struck additional examples. The later strikings were initially meant for distribution to Congressional leaders, Mint personnel and others in government posts, but by 1859, if not late 1858, Mint Director Colonel James Ross Snowden was striking 1856 Flying Eagle cents expressly for distribution to contemporary collectors who had become fascinated with the nation's first copper-nickel cent. According to Rick Snow (*A Guide Book of Flying Eagle and Indian Head Cents*, 2006), the 1856 Flying Eagle cent had become so popular during the late 1850s that prices soon reached $2 per coin, sparking the nation's first coin-collecting boom.

Snow-9 is the most frequently encountered die marriage of this classic issue, and it accounts for the vast majority of Proofs struck for collectors from 1856-dated dies circa 1859. The exact striking period for these coins is unknown, and production may have begun as early as 1858 and likely continued into 1860. We also do not know how many 1856 Flying Eagle cents were prepared during this later striking period. The coins were not part of a regular issue and, hence, the mintage was not reported by Mint personnel.

Most of the coins that Director Snowden began selling to collectors in 1859 were struck in Proof format, as above, the number extant suggesting a mintage on the order of 1,500 pieces. Interestingly, this newly created supply flooded the market and caused prices to plummet, eventually reaching a low of 25 cents per coin. The Mint clearly overestimated contemporary demand, so much so that prices remained below $2 per coin well into the 1870s (again per Snow). Today, however, the popularity of the 1856 Flying Eagle cent is as strong as ever, and this lovely Gem is sure to have no difficulty finding its way into an advanced cabinet.

PCGS# 2037. NGC ID: 227A.

PCGS Population: 1; 6 finer in this category (Proof-67+ finest).

From the Marc Kravit Collection.

Popular 1856 Flying Eagle Cent

2184 **1856 Flying Eagle Cent. Snow-9. Proof-45 (PCGS).** Offered is a handsome example of the classic 1856 Flying Eagle cent. Otherwise tan-apricot surfaces exhibit blushes of warmer silver-olive tinting around the peripheries. Overall this coin is boldly defined, as befits a Proof, with a pleasingly smooth appearance. Wispy hairlines are mentioned solely for accuracy. Snow-9 is the most frequently encountered die marriage of this historic issue, the first small cent in U.S. coinage history. Writing in the 2014 reference *The Flying Eagle & Indian Cent Attribution Guide, 3rd Edition, Volume I: 1856-1877*, Rick Snow states that this variety is a restrike of 1858 and later years (into the early 1860s) produced to meet strong demand for this key date issue among contemporary collectors. The ownership of an 1856 Flying Eagle cent is a source of great pride for small cent enthusiasts as well as more generalized collectors.

PCGS# 2037. NGC ID: 227A.

From the Collection of Gunther Garbe.

Awe-Inspiring Gem 1857 Flying Eagle Cent
Tied for Finest Certified at NGC

2185 **1857 Flying Eagle Cent. Flying Eagle. Type of 1857. MS-66 (NGC). OH.** This is a gorgeous example of the United States Mint's premier small cent design type. Vividly toned in slightly mottled rose-red and powder blue iridescence, the surfaces exhibit a base of equally attractive golden-orange color. The strike is razor sharp from the rims to the centers, and the surfaces are expectably smooth for the assigned grade with a soft satin texture. The Philadelphia Mint struck 17,450,000 circulation strike cents bearing the 1857 date. These were first examples of the new small-size cent released to the public on May 25, 1857, amid much excitement. At the Mint two facilities were set up in the yard, and long lines formed as citizens sought examples of the first Flying Eagle cent released for circulation. It is perhaps no surprise that many Mint State pieces have survived, set aside at the time of issue and carefully preserved ever since. Yet even so, precious few examples have been this well preserved, this lovely coin ranking among the finest certified and undoubtedly also among the finest known. A strong candidate for inclusion in the finest type set or Flying Eagle cent collection.

PCGS# 2016. NGC ID: 2276.

NGC Census: 14; 0 finer.

From the Marc Kravit Collection.

A Second Premium Gem Flying Eagle Cent

1858 Small Letters, Low Leaves Reverse

2186 1858 Flying Eagle Cent. Small Letters, Low Leaves Reverse (Style of 1858), Type II. MS-66 (PCGS). This is an awe-inspiring example of the brief regular issue Flying Eagle cent series of 1857 to 1858. Awash in satiny tan-apricot patina, both sides are silky smooth in appearance. Virtually pristine, in fact, with a sharp to full strike throughout the design. The second year 1858 Flying Eagle cent was produced in even greater numbers than the 1857, 24,600,000 vs. 17,450,000 circulation strikes. Both issues are of similar availability in numismatic circles, worn survivors plentiful and even Mint State coins readily obtainable in grades through MS-64. Our multiple offerings in this sale notwithstanding, the type as a whole is scarce in MS-65 and rare any finer. This is one of the finest examples of the 1858 Small Letters known to PCGS, and it is a coin that would do equally well in a high quality type set or specialized Flying Eagle and Indian cent collection.

Although the two obverse hub varieties of the 1858 Flying Eagle cent are most easily distinguished by the size of the letters in the legend, in reality the design of the Small Letters has been reworked in its entirety. In addition to spacing between the letters AM in AMERICA, this variety is distinguished from its Large Letters predecessor by shallower relief to the eagle with flatter feathers and the tail raised only minimally above the surrounding field area. Most circulation strikes of this variety are paired with the Type II Low Leaves Reverse hub, as here.

PCGS# 2020. NGC ID: 2279.

PCGS Population: 13; 4 finer (all MS-66+).

Phenomenal 1864 L on Ribbon Indian Cent

2187 1864 Indian Cent. Bronze. L on Ribbon. MS-65+ RD (PCGS). CAC. Remarkable Gem full Red quality for this popular and conditionally challenging issue from the first year of bronze cent production. Sharply defined even down to the tips of the feathers in Liberty's headdress, smooth satin luster and vivid golden-orange color are also praiseworthy attributes. The L on Ribbon represents a redesign of the basic Indian cent motif by James Barton Longacre, who added his initial L to the lower ribbon between the last feather in the headdress and the adjacent hair curl. Numismatic scholars do not know either when the L on Ribbon type was placed into production or exactly how many pieces were produced. The total circulation strike mintage of 1864 bronze cents is 39,233,714 pieces, with Rick Snow (*A Guide Book of Flying Eagle and Indian Head Cents*, 2006) providing an estimated mintage of 5 million coins for this variety given the scarcity of examples relative to those of its No L counterpart. With most survivors well worn and the typical Uncirculated example grading no finer than MS-64 RB, this wholly lustrous Gem represents a fleeting bidding opportunity for the quality conscious Indian cent enthusiast.

PCGS# 2081. NGC ID: 227M.

PCGS Population: 3; 6 finer in this category (all MS-66 RD).

Incredible Gem 1867 Indian Cent

Among the Finest Known

2188 1867 Indian Cent. MS-65+ RD (PCGS). CAC. Gold Shield Holder. A dramatically lustrous example with vibrant golden-bronze coloration throughout. The strike is uniform across each side and complemented by smooth and untroubled surfaces. A very beautiful piece.

The 1867 Indian Head cent is among the scarcer issues of the series, boasting a lower mintage of 9.8 million pieces. Examples are somewhat common up through AU condition but become elusive in Mint State. The current piece is among the finest examples known, tied with just two others at the present grade and ranking behind only one coin in MS-66 Red on the PCGS Population Report. For collectors and PCGS Registry Set participants assembling the finest set of Indian Head cents, this is an incredibly important opportunity.

PCGS# 2090. NGC ID: 227R.

PCGS Population: 3; just 1 finer in MS-66 RD.

Outstanding Condition Rarity 1911-S Cent

2189 1911-S Lincoln Cent. MS-66 RD (PCGS). With a sharp to full strike, vivid autumn-orange luster and virtually pristine surfaces, it should come as no surprise to read that this delightful Gem is tied for finest certified among 1911-S cents known to PCGS. As with many early mintmarked Lincoln cents, this issue was widely hoarded by collectors during the 1950s and 1960s. By that time, of course, the vast majority of examples available to numismatists were well worn coins that had seen heavy commercial use. Mint State survivors are scarce in the context of this series, a fact that is due at least in part to a relatively limited mintage of 4,026,000 pieces. In premium Gem preservation with full mint luster, this top-of-the-pop example would do justice to the finest Lincoln cent collection on the PCGS Set Registry.

PCGS# 2449. NGC ID: 22B9.

PCGS Population: 10; 0 finer.

Highly Significant 1944 Steel Cent Rarity

2190 1944 Lincoln Cent. Zinc-Coated Steel. MS-62 (PCGS). Gold Shield Holder. This is a lovely example of the 1944-dated counterpart to the 1943 "copper penny" error made famous by Henry Ford. Smartly impressed with razor sharp striking detail to both sides, the surfaces are predominantly bright silver in appearance with a satiny texture. Scattered carbon deposits account for the MS-62 grade from PCGS, although they are not overly distracting at most viewing angles. Like its 1943 bronze cent counterpart, the 1944 steel cent is a highly prized error that has enchanted collectors since its discovery by collector Richard Fenton in 1945. While not as well known as the 1943 bronze cents, the 1944 steel cents are still rare in the ultimate sense. Fewer than 30 Philadelphia Mint 1944 steel cents are known; the 1943-D steel cent comes in at fewer than 10 pieces known; the 1944-S steel cent is either unique or represented by just two examples. According to the Lange reference on the Lincoln cent series, a single Mint State specimen of this rarity — along with a Mint State 1943 bronze cent — was given to the Mint's chief engraver, John R. Sinnock, a coin collector himself, who later presented the pair to a "female acquaintance." The pair of cents passed through the hands of several well known coin dealers including Harry J. Forman and John J. Ford, Jr., who consigned the coins to our (Bowers and Ruddy's) 1981 ANA auction sale where the steel cent appeared as lot 415. The present piece is one of only five Mint State examples of this Philadelphia Mint error currently known to PCGS, and its quality is similar to that of the Sinnock piece, as a quick comparison to pictures of that coin will confirm. Given the popularity of both the 1943 bronze and 1944 steel cents with today's advanced collectors, we encourage interested parties to prepare the strongest bids possible with which to greet this coin when it crosses our auctioneer's block in Baltimore.

PCGS# 82722. NGC ID: 22EB.

PCGS Population: 1; 3 finer (MS-64 finest).

Two-Cent Pieces

Condition Rarity 1867 Doubled Die Obverse Two-Cent Piece

2191 1867 Two-Cent Piece. FS-101. Doubled Die Obverse. MS-65 RB (NGC). An enchanting and conditionally rare example of this highly desirable Doubled Die variety. The obverse retains plenty of vivid rose-orange luster beneath an overlay of mottled glossy brown iridescence. The reverse is more reserved in appearance with dominant golden-brown patina that reveals tinges of lilac and pale gold at direct lighting angles. Both sides exhibit a uniform satin texture from the dies that is expectably smooth for the assigned numeric grade. Fully struck throughout, a loupe readily reveals the pronounced doubling to the letters in the motto IN GOD WE TRUST that characterizes this variety.

The 1867 FS-101 is easily the most pronounced Doubled Die in the two-cent series of 1864 to 1873, and it has long been popular with series specialists and variety enthusiasts alike. Well worn examples are plentiful enough in numismatic circles to almost be considered common, but in EF and AU this variety is scarce, while in Mint State it is a major rarity. Among the finest certified, and one of the finest examples that we have ever had the privilege of bringing to auction, the significance of this offering for advanced collectors cannot be overstated.

PCGS# 38272. NGC ID: 22NB.

NGC Census: 3; 0 finer in this category.

From the Marc Kravit Collection.

Silver Three-Cent Pieces

Gem 1867 Three Cents

2192 1867 Silver Three-Cent Piece. MS-65 (PCGS). An exceptional example of this low mintage, key date rarity in the circulation strike silver three-cent series. Veiled in pale silver and reddish-apricot iridescence, both sides reveal a pronounced prooflike finish as the coin dips into a light. The fields are highly reflective, while the devices are set apart with razor sharp definition and a soft satin texture. Silky smooth in appearance and seemingly pristine, this beautiful Gem would serve as a highlight in the finest collection of this brief odd denomination series from the 19th century.

The withdrawal of silver from circulation in the East and Midwest during the earliest months of the Civil War was a blow from which this denomination never recovered. Yearly circulation strike mintages fell off markedly beginning in 1863, and by 1867 fewer than 5,000 examples were being produced. This particular issue has a mintage of just 4,000 coins, and this is one of the finest examples that we have ever had the privilege of bringing to auction.

PCGS# 3687. NGC ID: 22ZH.

PCGS Population: 5; 6 finer (MS-67+ finest).

Nickel Three-Cent Pieces

Awe-Inspiring Proof 1866 Nickel Three-Cent Piece

2193 1866 Nickel Three-Cent Piece. Proof-67 ★ Ultra Cameo (NGC). This enchanting Superb Gem is fully untoned to allow ready appreciation of a boldly cameoed finish. Razor sharp in striking detail and virtually pristine, even the most discerning collector will be impressed by this beautiful specimen. Generally speaking, while the late date circulation strike nickel three-cent issues are scarcer than their earlier date counterparts, the opposite is true for Proofs of this type. The second year 1866 is scarce in an absolute sense, the mintage often estimated at 725+ pieces but likely somewhere in the range of 800 to 1,200 coins. Expertly preserved survivors such as this are decidedly rare from a condition standpoint, a fact that underscores the fleeting opportunity that this offering represents.

PCGS# 93762. NGC ID: 275L.

NGC Census: 8, only three of which have been awarded a ★ designation for superior eye appeal; 0 finer in this category.

Key Date Proof 1867 with Rays Nickel
Among the Finest Known

2194 1867 Shield Nickel. Rays. Proof-66 Cameo (PCGS). Gold Shield Holder. One of the rarest of the early Proof issues and a key date to the Shield nickel series, the Proof 1867 Rays has a mintage estimated at only 55 to 80 specimens. The present example is tied with a select few as the finest certified by PCGS. The obverse features strong reflectivity in the fields while the devices show satiny elegance. Toned with a dash of russet-gold on the obverse devices, a bit more of this iridescence is found throughout the central reverse. The diagnostics of this rare Proof coin are all present: the thin center ray below the second letter T in STATES and traces of unfinished die polishing in the lower part of the shield and within the letter E in UNITED. Of course the strike is full and complete, as expected for a Proof of this time period. This is an imposing example of this enormously popular early Proof Shield nickel, exhibiting the Rays style that was officially used only in 1866 and early 1867.Introduced in 1866, the copper-nickel five-cent piece has remained an integral part of our nation's coinage ever since. The origins of this coin were born out of the suspension of specie payments during the Civil War. Gold coins disappeared from circulation in late 1861 and silver coins in the spring of 1862. Initially the silver half dime was replaced with five-cent Fractional Currency notes, which circulated well after the war concluded in 1865. In order to provide an alternative to these notes, Congress followed the nickel three-cent pieces of 1865 with similar five-cent copper-nickel coins authorized by the Act of May 16, 1866. Both denominations had planchets composed of 75% copper blended with 25% nickel. When initially discussed the proposed weight of the new copper-nickel coin was to be around 30 grains, or about one and a half times the existing but not currently circulating silver half dime. As discussions progressed, Joseph Wharton, whose company's nickel output was larger than any other and who essentially controlled the market, convinced Congress to increase the weight to 77 grains, thereby using more nickel for each coin produced. Mint Engraver James Barton Longacre designed the new coin, with the obverse displaying a large central shield with arrows crossed at its base, draped in a hanging wreath with a broad cross above. The date is below and the motto IN GOD WE TRUST is in small letters at the top. For the reverse a large Arabic numeral 5 is central, with 13 small stars surrounding and 13 glory rays, each alternating in sequence, around the 5. Above the denomination is the legend UNITED STATES OF AMERICA and the word CENTS is below. The inclusion of the rays on the reverse proved to be problematic. The combination of copper and nickel produced a very hard planchet that was difficult to strike up fully with the intended designs. Furthermore the nickel alloy was so hard that the dies soon developed cracks and did not last long during the coining process. When complaints reached Treasury Secretary McCulloch, he promptly ordered the rays be removed on January 21, 1867, and production was halted until new dies could be created, which came into production on February 1, 1867.Research by R.W. Julian has confirmed that Chief Coiner Snowden delayed striking Proof 1867 nickels for inclusion in annual Proof sets until the modified No Rays design was ready. However, it is entirely likely that Mint Director Henry R. Linderman had the 1867 Rays Proofs struck clandestinely to be distributed to his collector friends, as was common during his tenure at the Mint. The fact that at least four different die marriages exist for this rare Proof issue (per the research of John W. Dannreuther, in particular) seems to point to multiple striking periods. Indeed, Dannreuther (as related in Bowers, *A Guide Book of Shield and Liberty Head Nickels*, 2006) believes that 15 "originals" were struck in 1867, followed by 50 or more examples during at least five later production runs. These coins, especially the later strikings, were probably made at the request of contemporary dealers — including John W. Haseltine — with close ties to Mint personnel who needed examples for their clients. The Proof 1867 Rays is one of the great classic rarities among late 19th century Proof minor coins. The others in this category are the 1864 Indian cent with L on Ribbon and the 1864 Small Motto two-cent piece. It is usually the situation that the Proof 1867 Rays nickel is the last to be acquired in a full set. If you are a specialist this may well complete your holdings. If you are contemplating becoming a specialist, why not start at the top with this piece? The others should prove easier to find.

PCGS# 83818. NGC ID: 26G7.

PCGS Population: 9; 0 finer.

From our Chicago ANA Sale of August 2014, lot 13049; our sale of the High Rise Collection, August 2017, lot 2040.

Gem Ultra Cameo 1867 No Rays Nickel
Among the Finest Certified

2195 1867 Shield Nickel. No Rays. Proof-66 Ultra Cameo (NGC). A delightful specimen that ranks among the finest certified for this popular transitional issue. Bright and untoned, the surfaces allow ready appreciation of stark cameo contrast between the fields and devices. Fully struck and virtually pristine, it is easy to admire this coin's exceptional technical quality and outstanding visual appeal. For the first year type collector that demands the utmost in Proof coinage, this premium Gem is sure to please. The simplified No Rays variant of the Shield nickel was put into production in February of 1867, the modification to the design intended to alleviate the striking problems that the Mint experienced with the new nickel five-cent piece upon its introduction the previous year. Indeed, the less cluttered design allowed mint employees to extend die life for circulation strikes to more than 10,000 coins, most examples also exhibiting overall bolder detail than their With Rays counterparts. Anticipating a change to the design to improve quality and extend working die life, Chief Coiner Snowden refrained from striking Proofs of the With Rays type for inclusion in the year's silver and minor coin Proof sets. (Even so, a limited number of Proof 1867 Rays nickels were struck clandestinely; more information can be found above in our lot description for the PCGS Proof-66 Cameo specimen of that rare issue that we are also offering in this sale.) When regular issue Proof nickel five-cent piece production commenced in 1867, mint personnel did not record the number of coins struck, as was customary for Proof minor coinage during that era. Based on the number of coins extant, Q. David Bowers (2006) provides an approximate mintage of 850 to 1,100 pieces. Although certainly not in the same rarity class as its Proof 1867 With Rays counterpart, the Proof 1867 No Rays is a formidable condition rarity in grades above Proof-65, as here. The present example is also a significant strike rarity due to the strong cameo contrast evident on both sides. A beautiful coin in all regards that would serve as a highlight in the finest collection.

PCGS# 93821. NGC ID: 22PF.

NGC Census: 2; 1 finer in this category (Proof-67 Ultra Cameo).

Magnificent Gem Cameo 1901 Nickel

Tied for Finest Certified

2196 1901 Liberty Head Nickel. Proof-67+ Ultra Cameo (NGC). This is an incredible Proof nickel with deeply mirrored fields and dramatic Cameo contrast against the richly frosted devices. The complexion is largely brilliant and snowy-white, with just a trace of golden coloration visible across Liberty's portrait and at the upper right stars. Sharply struck and expectedly free from abrasions, offering strong eye appeal to complement the superior technical quality.

This piece represents the finest available quality from this limited mintage of 1,985 pieces. It is the highest graded Ultra Cameo specimen certified at NGC and is tied with just one Proof-67+ Deep Cameo example certified by PCGS. Collectors of the very finest Proof coinage will recognize this is as a significant opportunity.

PCGS# 93899. NGC ID: 278B.

NGC Census: 1; none finer.

Noteworthy Gem 1925-S Nickel

A Strike and Condition Rarity

2197 1925-S Buffalo Nickel. MS-65 (PCGS). Truly remarkable in a 1925-S nickel, this coin is boldly defined throughout the obverse with the reverse impressively sharp from the bison's head to its tail. A full endowment of soft satin luster and overall smooth surfaces are also praiseworthy attributes. The entire package is dressed in light golden patina that further enhances already memorable eye appeal.

One of the most poorly produced issues among circulation strike Buffalo nickels, the 1925-S is typically encountered with extreme softness of detail in the center of the obverse, over the high points of the bison on the reverse, and/or in the mintmark area on the latter side. This problem is the result of two deficiencies in the striking process: wide distance between the dies in the press and the use of worn dies. On many mintmarked 1925 Buffalo nickels that this cataloger (JLA) has seen, in fact, the mintmark is little more than a shapeless blob, making it impossible to attribute the coins as 1925-D or 1925-S. Due primarily to the poor quality of strike, this issue is notoriously difficult to locate in accurately graded Gem Mint State, as here. This will be a significant find for the advanced collector specializing in this popular, yet challenging series.

PCGS# 3956. NGC ID: 22S4.

PCGS Population: 28; 2 finer (MS-66 finest).

Half Dimes

Classic 1794 Half Dime
A Rarity in Mint State

2198 1794 Flowing Hair Half Dime. LM-2. Rarity-5. MS-62 (PCGS). Gold Shield Holder. This is an outstanding example of this historic key date issue that should have no difficulty finding its way into an advanced cabinet. The finish is decidedly prooflike, a characteristic shared by the Eliasberg specimen from these dies described as a possible presentation piece in our (Bowers and Merena's) May 1996 sale of that collection. Reflectivity is universally strong throughout the fields and over the devices, the latter features sharply struck apart from minor softness of detail to the ends of Liberty's hair tresses and the center of the eagle's breast. Denticulation is uniformly bold around both sides from a well centered strike. Uncommonly smooth in hand for the assigned grade, light reddish-gold peripheral toning rounds out a truly impressive list of physical attributes for this remarkable coin. Half dimes were the first denomination struck by the United State Mint. After the "small beginning" of 1792, the next issue of half dimes came a couple of years later with the Flowing Hair type designed by Robert Scot. While the dies for the 1794 half dimes were ready by year's end, they were not put into service until 1795. All told, 86,416 Flowing Hair half dimes were struck that year. In 1796, the obverse was replaced with the Draped Bust, resulting in a brief tenure for the Flowing Hair design type. The exact number of 1794-dated half dimes struck in not known with certainty. Based on orders for bullion deposits that the Mint filled, however, it is possible to estimate the mintage of this issue at 7,756 pieces, the remaining 78,660 coins struck during calendar year 1795 actually bearing that date. Four die marriages were required to strike the 1794-dated pieces, and LM-2 trails only LM-1 as the second rarest variety of the issue. Mint State survivors are particularly elusive in numismatic circles, the present example rivalling the aforementioned Eliasberg specimen in terms of its significance for advanced type collectors and early half dime enthusiasts alike. Worthy of the strongest bids.

PCGS# 4250. NGC ID: 22ZT.

Ex Simpson Collection.

Highly Elusive 1797 Half Dime

13 Stars Variety

2199 1797 Draped Bust Half Dime. LM-4. Rarity-6. 13 Stars. VF-35 (PCGS). CAC. An impressive absolute and condition rarity whose offering in this sale is sure to excite early half dime enthusiasts. Both sides are richly original in appearance, the obverse a bit more boldly toned in a blend of lavender and olive-gray patina. For the reverse we note olive, powder blue and pale lavender peripheral toning around a nearly brilliant center. The strike is expertly centered and well executed on both sides, the devices retaining ample sharpness of detail despite moderate high point wear. Smooth in hand and uncommonly problem free in a survivor of this elusive die marriage, we anticipate strong competition for this handsome Choice VF among advanced collectors.

Certainly the last of the three known obverse dies that the Mint used to strike 1797-dated half dimes, that of the LM-4 variety was produced after the decision was taken to limit the star count on our nation's coinage to 13 in honor of the original states. Prior to that decision being made, the official policy was to add an additional star for each new state that joined the Union. Tennessee's admission in 1796 brought the star count up to 16, the maximum that could be effectively displayed, although even the 16-star dies have a crowded appearance to them. The plan to add further stars was clearly flawed, so Mint personnel defaulted to the 13-star count.

Logan-McCloskey 4 is the rarest of the four die marriages of the 1797 Draped Bust half dime. It is also a significant condition rarity given that most survivors are well worn, if not also impaired. Uncommonly bold in overall detail with attractive surfaces, this is certainly one of the nicest circulated examples of the variety that we have ever had the privilege of bringing to auction.

PCGS# 4260. NGC ID: 22ZZ.

Incredible Proof 1853 Arrows Half Dime
Missing from the Most Famous Collections Ever Assembled
Ex F.C.C. Boyd
Just Five Reportedly Struck
The Breen Plate Coin

2200 1853 Liberty Seated Half Dime. Arrows. V-4. Proof-64 (PCGS). CAC. Gold Shield Holder. This is a beautiful and incredibly significant half dime, representing the only appearance of an undisputed Proof of this issue in decades. The centers are a pearlescent lavender-gray with deeper golden-bronze at the borders. Spectacular emerald, gold, and tangerine iridescence becomes evident under a light source, and greatly enhances the aesthetic appeal. The rims are square and sharp, with a distinct wire edge tracing the obverse circumference. Light striae are scattered throughout, as is typical for this die pair, with the lines most prominent in the reverse field and across the lower right stand of the A in HALF. There is considerable reflectivity and heavily frosted devices. This Proof is among the scarcest half dimes to emerge from the U.S. Mint.

The Proof 1853 Arrows half dime is an elusive and enigmatic issue that is rivaled by few others in the Liberty Seated series. Just five examples are thought to have been struck, and only two to three can be accounted for today. Walter Breen dedicated nearly a half page of text to the Proof 1853 Arrows half dime in his 1977 *Encyclopedia of United States and Colonial Proof Coins*, in which the present example serves as the plate coin for the issue.

The significance of the current specimen has been long recognized, traceable back to New Netherland Coin Company's sale of the Elliot Landau Collection in December 1958. Featured and plated in lot 387, the cataloger noted that it was "the only one we have seen, though others have been reported which do not quite measure up." The coin had earlier been in the collection of fellow New York numismatist F.C.C. Boyd. It realized $640 in the Landau sale, which Breen called "astonishing" for the era.

In recent times, appearances of Proof 1853 Arrows half dimes have continued to be scant, even with the emergence of the magnificent collections of Eric P. Newman and D. Brent Pogue, both of which lacked an example. Similarly, Louis E. Eliasberg did not acquire an example as part of his quest to collect every U.S. issue, and it was the only issue missing from Eugene H. Gardner's collection, which was widely considered to be the greatest collection of Liberty Seated coinage ever assembled. Gardner himself admitted "I've collected all series. The dollars, half dollars, quarters, dimes, half dimes. They are all complete, in high-grade mint state, probably averaging [a grade of] close to 65 and 66. And I've also collected them complete in proof, from 1837 to 1891 - in all series, missing only one coin, the 1853 half dime."

The John Jay Pittman Collection featured a rather controversial example, historically considered a Proof but cataloged as a circulation strike by David Akers in his October 1997 sale. The Pittman specimen had been acquired as a Proof from David Bullowa's sale of May 1952, and was shown to Breen around the time of the sale; he agreed to its Proof status. Bidders at the Pittman sale apparently agreed with Bullowa, Breen, and Pittman, as it went on to realize an extraordinary $77,000, the third highest price realized for any half dime in the collection, behind only the Gem 1792 and the Gem 1797 15 Stars. Our sale of the 1853 Collection in November 2014 featured two remarkable 1853 half dimes. One was called Proof by NCS, but was improperly cleaned; the other was a Superb Gem that was deemed a circulation strike by PCGS, but was from the same die pair (V-4) as the Bullowa-Pittman specimen and the present Boyd-Landau example.

Despite the few examples with claims to a Proof status (or any examples that have been viewed as such in the past), one fact remains clear: this piece is the only Proof 1853 Arrows half dime certified by PCGS. It is not merely the finest graded but the only one graded. It represents a necessity for anyone assembling a collection of Liberty Seated or Proof coinage and cannot be improved upon. It is as beautiful as it is significant, and collectors will undoubtedly recognize this important opportunity.

PCGS# 4431.

PCGS Population: 1; none finer. This is the only Proof example certified by PCGS.

Ex F.C.C. Boyd; New Netherland Coin Company's sale of the Elliot Landau Collection, December 1958, lot 387, our (Stack's) ANA sale of August 1976, lot 631.

Dimes

Wonderfully Original Mint State 1796 Dime

2201 1796 Draped Bust Dime. JR-4. Rarity-4. MS-61 (PCGS). OGH. This is a fully original, exceptionally attractive Mint State example of one of the most popular and eagerly sought of all U.S. dimes. Both sides are noticeably prooflike, with the more lightly toned obverse revealing pronounced semi-reflectivity in the fields. The center is close to brilliant with delicate silver-lilac tinting and an outline of pale reddish-russet to Liberty's portrait. The periphery is more extensively toned in similar reddish-russet, as is much of the reverse. The strike is well executed by early U.S. Mint standards, and the centering is nearly perfect with only a trivial lack of denticulation along the lower right obverse and reverse borders. Most design elements are boldly to sharply defined, and we note only the expected softness of detail to some of the obverse stars and the eagle's head, breast, wing and leg feathers on the reverse. The eagle's eye is readily evident. Solidly in the Mint State category, and very nice for the assigned grade, this lovely piece is sure to command a significant premium.

Authorized by the Act of April 2, 1792, regular issue dime coinage commenced at the Philadelphia Mint with a delivery of 14,520 coins on January 18, 1796. Additional deliveries came on February 13 (1,750 coins), March 30 (1,680 coins), April 9 (2,750 coins) and May 27 (1,435 coins), for a total mintage of 22,135 dimes for calendar year 1796. According to some numismatic scholars, as reported in the 1984 reference *Early United States Dimes: 1796-1837* by the John Reich Collectors Society, the deliveries of February 28 (3,864 coins) and March 21, 1797 (6,380 coins) may also have been from 1796-dated dies. If true, the total mintage for this issue would be 32,379 pieces. The same reference states that the 2,750-coin delivery of April 9, 1796, comprises the total mintage of the JR-4 die pairing, offered here.

As the first regular issue dime in U.S. coinage history and one of only two issues of the Draped Bust, Small Eagle design type, the 1796 is very popular. Winston Zack, Louis Scuderi and Michael Sherrill (*Bust Dime Variety Identification Guide*, 2015) offer an estimate of 800 to 1,200 coins extant in all grades. JR-4 is a median rarity among the seven known die marriages, and it is very scarce in an absolute sense. Mint State survivors of the issue as a whole are rare, especially relative to the strong demand among high grade type collectors and early dime enthusiasts alike. The present example is destined to serve as a highlight in an advanced cabinet.

PCGS# 4461. NGC ID: 236B.

Acquired from Anthony Terranova, August 1991.

Key Date 1802 Dime

Rare Choice AU Preservation

2202 1802 Draped Bust Dime. JR-4. Rarity-4. AU-55 (NGC). This is an uncommonly well preserved example of an issue that is elusive in all grades. Overall detail is suitably bold for a Draped Bust dime at the assigned grade level, the more recessed areas of the design retaining ample sharpness of strike. Both sides are marginally off center to 5 o'clock, but the borders are fully denticulated. Subtle reddish-apricot highlights enliven otherwise silver gray surfaces, the in hand appearance of which is smooth in the absence of all but a few scattered marks. Of the four known die marriages of this issue, JR-4 is the most frequently encountered in numismatic circles, The date as a whole is scarce, however, Mint records accounting for a delivery of just 10,975 dimes during calendar year 1802. Winston Zack, Louis Scuderi and Michael Sherrill (2015) account for only 175 to 225 survivors in all grades (all die marriages), the vast majority of which are well worn. This minimally circulated, aesthetically pleasing Choice AU combines absolute scarcity with condition rarity to appeal to advanced collectors.

PCGS# 38761. NGC ID: 236K.

NGC Census (all die marriages of the issue): 4; 6 finer, 5 of which are Mint State (MS-62 finest).

Condition Census 1803 Draped Bust Dime

2203 1803 Draped Bust Dime. JR-3. Rarity-4. AU-58 (PCGS). Gold Shield Holder. Remarkable quality and eye appeal for this scarce and underrated issue in the Draped Bust dime series. Satiny in texture with plenty of original luster intact, both sides are further enhanced by delicate silver, gold, powder blue and lilac-russet iridescence. This is a well produced coin by early U.S. Mint standards, the strike nicely centered and the detail bold to sharp apart from a touch of softness in the star field on the reverse and at isolated peripheral areas on both sides. Smooth and inviting in hand with much to please the discerning numismatist.

According to federal records the Philadelphia Mint struck 33,040 dimes during calendar year 1803 to fill orders for this denomination received from contemporary bullion depositors. We have no way of knowing whether or not all of those coins were actually struck from 1803-dated dies, or if additional examples of this date were produced in 1804. What we do know is that the 1803 as an issue is elusive in today's market with only 175 to 250 coins extant in all grades (per Winston Zack, Louis Scuderi and Michael Sherill, *Bust Dime Variety Identification Guide*, 2015). Of the five known die marriages three (JR-1, JR-2 and JR-5) are major rarities. JR-4 is scarce and typically offered well worn, if not also impaired. The same can be said for JR-3, the most frequently encountered variety of the issue, but still a significant condition rarity. Only a handful of AUs are known for this issue in its entirety, in fact, and with only three or four Mint State coins believed extant this outstanding AU-58 is solidly in the Condition Census for both the date and die pairing.

PCGS# 4473. NGC ID: 236L.

PCGS Population (all die marriages of the issue): 4; 2 finer, only one of which is Mint State (MS-64).

Exceedingly Rare 1803 JR-5 Dime
Finest of Only Four Known
The Discovery Specimen; Ex Ed Price

2204 1803 Draped Bust Dime. JR-5. Rarity-7+. EF Details (NGC). A highly significant offering for the advanced early dime variety collector, this is the discovery specimen and finest of only four known examples of the 1803 JR-5 dies. Well balanced and actually quite pleasing to the eye, both sides retain bold outline definition to all devices with some sharper detail in the recessed areas of the design. The eagle's wing feathers are particularly crisp, both sides also displaying uniformly denticulated borders from a nicely centered strike. Central definition is soft, but not uncommonly so for a lightly circulated Draped Bust dime. Wispy pin scratches are noted for accuracy, but more significant in light of the details grade from NGC are scattered swirls of light surface encrustation that are most readily evident on the reverse around the eagle. Otherwise, pearl gray patina dominates the overall appearance.

As previously stated, this is the discovery coin for the 1803 JR-5 variety, the first new discovery of die marriage in this series since the 1984 publication of the book *Early United States Dimes: 1796-1837* by the John Reich Collectors Society. Ed Price acquired this coin from Jonathan Kern at the February 1993 Long Beach Expo and, upon returning to his hotel room, immediately recognized that it was a previously unknown variety of the 1803 issue. Price announced the discovery in the April 1993 issue of the *John Reich Journal* (Volume 7, Issue 3, pp. 14-17). Since that time, only three additional specimens have been confirmed, all of which are in lower grades than the discovery coin. The four known examples are:

1 - **NGC EF Details.** Ex our (Stack's) sale of the George C. Slawson Estate Collection, April 1970, lot 282, unattributed; Jonathan Kern, February 1993; Ed Price; Heritage's sale of the Ed Price Collection, July-August 2008, lot 1440. *The present example*.

2 - **Fine-Very Fine, Granular and Scratched.** Ex our (Stack's) sale of the Laurence H. Gardner Collection from the Buffalo and Erie County Historical Society, March 2005, lot 480.

3 - **PCGS VG-8.** Private collection.

4 - **AG-3, or so.** Private collection.

One of our most significant early dime offerings in recent years, we anticipate strong competition for this important rarity among advanced collectors of this series.

The 1803 JR-5 variety combines the obverse of JR-4 with a previously unknown reverse. The most readily identifiable diagnostic of the reverse is bold repunching to the first star in the field above the eagle, which displays nine distinct points.

PCGS# 404859.

Ex our (Stack's) sale of the George C. Slawson Estate Collection, April 1970, lot 282, unattributed; Jonathan Kern, February 1993; Ed Price; Heritage's sale of the Ed Price Collection, July-August 2008, lot 1440. The discovery coin for the 1803 JR-5 variety, which announcement was made in the April 1993 issue of the John Reich Journal (Volume 7, Issue 3, pp. 14-17). The plate coin for the variety in the 2015 reference Bust Dime Variety Identification Guide by Winston Zack, Louis Scuderi and Michael Sherrill.

Mint State 1807 Draped Bust Dime

2205 1807 Draped Bust Dime. JR-1, the only known dies. Rarity-1. MS-64 (NGC). Attractively toned over delicate satin luster, both sides reveal the most vivid patina around the peripheries. Those areas are expectably soft in strike for the issue, but the central design elements are boldly to sharply rendered to allow full appreciation of this classic early Mint design. Prominent clash marks in the obverse field are as made, and there are no detracting blemishes to call into question the validity of the impressive near-Gem grade assigned by NGC.

The Heraldic Eagle reverse was born out of necessity as the tradition of adding a star to the reverse with each new state compelled a redesign once Tennessee was admitted as the 16th state in 1796. Mint Director Elias Boudinot instructed Chief Engraver Robert Scot to fix the number of stars at 13 to recognize the original colonies. In 1798 Scot introduced the Heraldic Eagle reverse based on the Great Seal of the United States while retaining the Draped Bust obverse. Because there is no mark of value, many of the reverse dies used in the Heraldic Eagle Draped Bust dime series were originally used to strike gold quarter eagles since both denominations share a similar planchet diameter. The Heraldic Eagle dimes were produced until 1807 and were struck in respectable quantities. Weak strikes, die clashing and adjustment marks are frequent occurrences within this series, especially for the later dates where softly impressed details are the norm.

The final issue in the Draped Bust dime series, and always in demand to represent the Heraldic Eagle reverse design in type sets, the 1807 is a strong performer in all grades. In the finer Mint State grades, as here, this issue is scarce to rare, especially relative to the demand that such pieces enjoy among today's quality conscious collectors. The 1807 holds additional appeal to variety specialists, the single die marriage of the year featuring the same reverse that the Mint previously used to strike Capped Bust Right quarter eagles of the 1805, 1806/4, 1806/5 and 1807 deliveries.

PCGS# 38770. NGC ID: 236T.

NGC Census: 24; 17 finer (MS-67 finest).

Lovely Gem Full Bands 1916-D Mercury Dime

Key Date Issue

2206 1916-D Mercury Dime. MS-65 FB (PCGS). Offered is a beautifully toned and exceptionally well preserved example of this fabled Denver Mint Mercury dime. Both sides display golden-rose patina that is both bolder and more extensive on the obverse. Full satin luster is seen throughout, as is razor sharp striking detail. With only 264,000 pieces produced, the 1916-D has the lowest mintage and is the undisputed key date issue in the circulation strike Mercury dime series. The entire mintage was released in November 1916, after which the Denver Mint received orders from Mint Director F.J.H. von Engelken to suspend dime coinage and concentrate on quarters. The Treasury Department had placed orders with the Mint director for four million quarters, and the Denver Mint duly complied striking new examples of the outgoing Barber type. Indeed, the total mintage of the 1916-D Barber quarter reached 6,540,800 pieces, one of the more respectable totals in its series. By the time the Denver Mint resumed coinage of dimes, 1917-dated dies had arrived and the facility set about striking examples of the 1917-D.Scarce in all but the lowest circulated grades, the 1916-D Mercury dime is particularly desirable in Mint State, as here. Such pieces are often sharply struck, and they always display the textured fields that are characteristic of the 1916 hub from which the dies were produced. Expertly produced and carefully preserved, the coin offered here would serve as a highlight in even the finest Mercury dime set.

PCGS# 4907. NGC ID: 23GY.

PCGS Population: 36; 35 finer in this category (MS-67 FB finest).

Endearing Choice AU 1916-D Mercury Dime

2207 1916-D Mercury Dime. AU-58 FB (NGC). A handsome and inviting near-Mint example of this ever-popular key date Mercury dime issue. Lightly toned in mottled olive-russet patina, both sides retain plenty of silvery brilliance. Predominantly lustrous with a satin finish from the dies, razor sharp to full striking detail is also a praiseworthy attribute. A significant find for the astute collector who wants a sharply defined and aesthetically pleasing example without having to spend considerably more for a Mint State coin.

PCGS# 4907. NGC ID: 23GY.

Gorgeous Near Gem 1807 Draped Bust Quarter

2208 1807 Draped Bust Quarter. B-1. Rarity-2. MS-64+ (NGC). A beautiful example of this climactic issue with a dusting of golden-orange iridescence over brilliant and pearly surfaces. The dies are well worn in this state, showing fatigue and weakness in the peripheries. Even so, the central elements are sharply defined and Liberty's profile is particularly sculpted. This piece sits ever so close to full Gem preservation, lacking even a single noteworthy abrasion and displaying full, frosty luster throughout. An important piece that is certainly within the top few in existence.

This is the final year of the design type and the final year of quarter dollar production until the denomination returned in 1815. Over this interval, half dollars became the largest coin of the realm. Silver dollar coinage had been suspended three years earlier, and despite Jefferson's insistence that the Mint make small silver coins for common people, at this point the decision of what kind of coins were to be struck was up to the persons depositing the bullion, not the Mint. Given that most depositors were banks or corporate entities, coins of larger value were preferable to barrels full of half dimes, dimes and quarters. The mintage totals for quarters surpassed 200,000 coins per year in both 1806 and 1807; there would not be two consecutive years with mintages surpassing even 150,000 quarters until the 1830s.

There are two die varieties of 1807 quarters. In lower grades, neither variety is a rarity. At the near-Gem level, as here, each is an object of great desire. This date is often chosen by type collectors, but even those who pursue exclusively Mint State coins often must settle for lower grades, or coins certified at high grades but exhibiting poor aesthetic appeal. The largest concentration examples is at the MS-63 level, with pieces any finer remaining scarce and in considerable demand. The very finest is the Stickney-Eliasberg-Simpson specimen in MS-67 (PCGS), though the present piece sit just 3-4 places behind in the Condition Census.

PCGS# 5316. NGC ID: 23RF.

NGC Census: 3; 6 finer through MS-67 (all 1807 varieties).

Condition Rarity 1828 Capped Bust Quarter

2209 1828 Capped Bust Quarter. B-1. Rarity-1. MS-64 (NGC). A handsome piece with wisps of rose and pearl gray toning to a base of warm silver-olive patina. This is an uncommonly well produced coin by early U.S. Mint standards, both sides boldly to sharply defined within uniformly denticulated borders. Both sides are exceptionally smooth in appearance and readily identify this coin as a conditionally rare survivor of this underrated type. The early (read: pre-1838) quarter series are among the most challenging to collect in all of U.S. numismatics. For starters, virtually all issues of the Draped Bust and Capped Bust types were produced in limited numbers, the only year that saw a seven-figure mintage being 1835 when 1,952,000 coins were struck. During the earliest decades of U.S. Mint operations silver coinage was not achieved on government account but, rather, at the request of bullion depositors who ordered specific denominations for their bullion. Since the half dollar was the most popular silver denomination with contemporary bullion dealers, it is little wonder that few quarters were produced. During calendar year 1828, in fact, the Mint delivered just 102,000 examples of this denomination. When we further consider that the virtual lack of contemporary numismatic interest in these coins left the survival of Mint State examples almost entirely to chance, it is little wonder that high quality Capped Bust quarters of any date are elusive in today's market. Of the four known die marriages of the 1828 quarter Browning-1, offered here, accounts for the vast majority of survivors. This variety combines an obverse with repunching to stars 7, 9, 10, 11 and 13 with a reverse on which the letter I in PLURIBUS is centered under the right side of the upright of the second letter T in STATES.

PCGS# 5342. NGC ID: 23RV.

NGC Census (all die varieties of the issue): 17; 6 finer in this category (MS-67 ★ finest).

Rare Gem 1878-S Quarter

None Graded Finer by NGC

2210 1878-S Liberty Seated Quarter. Briggs 1-A, the only known dies. MS-65 (NGC). This is a warmly patinated example that also sports sharp striking detail from the rims to the centers. Awash in handsome mauve-gray toning, more direct lighting calls forth vivid undertones of antique gold and blue-gray. Satiny, smooth and visually appealing, this is an impressive Gem Mint State Liberty Seated quarter irrespective of date or issuing mint. The fact that it is a Condition Census example of the key date 1878-S confirms the significance of this coin for advanced collectors of this challenging 19th century series.

The San Francisco Mint produced 140,000 quarters in early 1878, a modest quantity by any reckoning, which appears to have taken place in its entirety in the early part of the year. In February, Congress passed the Bland-Allison Act which specified a monthly requirement to mint large quantities of silver dollars. To help prepare for the new Morgan dollars, huge quantities of minor silver coins were melted down, to include a substantial portion of 1878-S quarters and half dollars and even many trade dollars. This wholesale destruction was further exacerbated by the Mint Act of 1871 which specified the redemption of minor silver coins in any amount. As a direct result, what would have been a moderately scarce issue turned into one of the keys for the Liberty Seated quarter series. Due in part to the demands placed on the mints to meet the specifications of the Bland-Allison Act, production of this denomination ceased in its entirety at the San Francisco Mint and would not resume there until 1888. (The sudden release of older silver coins that had been hoarded since early in the Civil War also helps to explain the limited mintages of circulation strike quarters during the late 1870s and throughout the 1880s.) Today, an estimated 300 or so 1878-S quarters are thought to exist, of which a significant proportion are well circulated. Even Mint State examples, when found at all, are mostly in lower grades. Full Gem Uncirculated specimens, as here, are significant rarities worthy of inclusion in the finest cabinets.

PCGS# 5510. NGC ID: 23VA.

NGC Census: 3; 0 finer.

Superb Deep Cameo Proof 1890 Quarter

None Graded Finer by Either Service

2211 1890 Liberty Seated Quarter. Proof-68 Deep Cameo (PCGS). A breathtakingly beautiful Superb Gem that ranks among the finest certified Proof Motto Liberty Seated quarters irrespective of date. Boldly impressed with a rich satin texture, the devices appear to float atop deep pools of reflectivity in the fields. The entire package is free of both toning and grade-limiting blemishes to allow ready appreciation of a stark cameo finish. An extraordinary strike and condition rarity from a mintage of 590 pieces, the penultimate in the Proof Liberty Seated quarter series.

PCGS# 95591. NGC ID: 23XN.

PCGS Population: 3; 0 finer.

Stellar Proof 1898 Barber Quarter

2212 1898 Barber Quarter. Proof-68 Ultra Cameo (NGC). An awe-inspiring example of both the type and issue, this virtually pristine Superb Gem really needs to be seen to be fully appreciated. The devices exhibit razor sharp striking detail and a softly frosted texture, the latter feature contrasting markedly with deeply reflective fields. Delicate multicolored iridescence drifts across both sides, especially the reverse, with the boldest patina lining the left peripheries. Along with the 1896 and 1897, the 1898 is the most consistently well produced and attractive Proof in the Barber quarter series. Even so, few survivors from a mintage of 735 Proofs are as exquisite as this gorgeous specimen. Sure to sell for a premium bid to a quality conscious collector.

PCGS# 95678. NGC ID: 242D.

NGC Census: 15; 11 finer in this category (Proof-69 ★ Ultra Cameo finest).

Ever-Popular 1916 Standing Liberty Quarter

Desirable Mint State Quality

2213 1916 Standing Liberty Quarter. MS-62 (PCGS). Gold Shield Holder. A fully Uncirculated and aesthetically pleasing example of this fabled key date issue among 20th century United States Mint silver coinage. Billowy satin luster mingles with wisps of delicate iridescent toning. The surfaces are exceptionally smooth for the assigned grade, the in hand appearance suggestive of a Choice Mint State rating. Otherwise sharply defined, only a few of the obverse high points exhibit minor lack of detail that is easily forgiven given the overall superior quality of this piece. At the uppermost reaches of the MS-62 grade level, and worthy of a strong bid, as such. This popular and eagerly sought issue hails from an era that numismatic researcher Roger W. Burdette has dubbed the Renaissance of American Coinage. The year 1916 saw the introduction of three of the designs that collectors generally agree number among the most beautiful ever struck in the United States Mint: Adolph A. Weinman's Mercury dime and Walking Liberty half dollar, and Hermon A. MacNeil's Standing Liberty quarter. The last named was also the last produced, the initial mintage confined to the Philadelphia Mint and amounting to a scant 52,000 pieces. As these first Standing Liberty quarters were struck late in 1916, the coins were released the following year along with the initial batches of 1917 Type I examples. The simultaneous release seems to have resulted in the 1916 slipping past many contemporary Americans, most of whom set aside examples of the far more plentiful 1917 Type I issue as keepsakes of the new design. The result is that, while the high mintage 1917 Type I is one of the most common Standing Liberty quarters in Mint State, the low mintage 1916 is one of the scarcest. Highly ranked in rarity within the wider context of 20th century United States Mint coinage, as well, the inclusion of an Uncirculated 1916 Standing Liberty quarter has long been considered a mark of a significant numismatic collection.

PCGS# 5704. NGC ID: 242Y.

Rarely Offered Mint State 1918/7-S Quarter

2214 1918/7-S Standing Liberty Quarter. FS-101. MS-61 (PCGS). Gold Shield Holder. Remarkable condition rarity for a 20th century United States Mint overdate that is elusive even in circulated grades. Softly frosted in texture, the surfaces are fully untoned with a lovely silver white appearance. Overall smooth in hand with an acceptable quality of strike for this challenging variety, the all important 7 underdigit is plainly evident even without the aid of a loupe. As the only overdate and, indeed, major variety in the Standing Liberty quarter series of 1916 to 1930, the popularity of the 1918/7-S with specialists knows no bounds. The end of the First World War and the immediate post-War era saw a great need for circulating coinage in the booming economy of the United States. To supply enough working dies to all of the operational mints, the engraving department at the Philadelphia Mint undoubtedly went through periods of time when it was simultaneously producing dies for multiple years' production. One of those time periods was the end of 1917, when dies for both 1917- and 1918-dated coinage were being prepared. Researcher J.H. Cline presents this variety as a conventional repunched date, but more recent scholarship suggests that is most likely a product of a hub error. One obverse die for the Standing Liberty quarter received its first impression from a 1917-dated hub, but its second either purposely or inadvertently from a 1918-dated hub, creating the 1918/7 overdate. An S mintmark was applied and the die was shipped to the West Coast for use at the San Francisco Mint, where it struck an unknown, although presumably limited number of the 11,072,000 quarters struck in that facility during 1918. (The origins of another classic 20th century overdate — the 1918/7-D Buffalo nickel — are identical in both time and cause.)The 1918/7-S remained unknown to the numismatic community until 1937, the overdate making its first appearance in the *Standard Catalog* in 1942. The intervening 19 years between this overdates production and its numismatic discovery were sufficient to see the wear, if not loss, of most examples through circulation. Indeed, survivors are highly elusive in all grades, and they are nothing short of rare in Mint State. Over the years our offerings for Uncirculated examples have been few and far between, and each has resulted in strong competition among astute bidders. We certainly anticipate the same greeting for this inviting piece.

PCGS# 5726. NGC ID: 243A.

Half Dollars

Important 1797 Small Eagle Half Dollar
Ex Harlan P. Smith, 1906

2215 1797 Draped Bust Half Dollar. Small Eagle. O-101a, T-1. Rarity-4+. VF-30 (PCGS). OGH. This is an original, well balanced Choice VF representative of the brief and rare Draped Bust, Small Eagle half dollar type of 1796 to 1797. Exhibiting bold charcoal-gray and warmer golden-russet patina, both sides are remarkably smooth for an early U.S. Mint silver coin that saw this level of circulation. There are few significant abrasions. The strike is expertly centered within uniformly denticulated borders, and the devices retain ample sharpness of detail within the recessed areas of the design. Tompkins Die Stage 3/4.

The 1797 half dollar is an enigmatic issue as well as an extremely rare one. Echoing the symbolism portrayed by the flag of the United States, the earliest silver and gold coins of the U.S. Mint had star counts that attempted to mirror the number of states in the Union at the time of striking. The half dollars of 1794 and 1795 display 15 stars on the obverse — a number justified by Kentucky's admission on June 1, 1792. In anticipation of 1796's half dollar mintage, officials prepared a 1796-dated obverse die with 15 stars, though no half dollars were struck that year. However, by the time mintage for this denomination resumed in early 1797, Tennessee had joined the Union on June 1 of the previous year and a 16-star motif was more appropriate. Never to be wasteful, the Mint employed this wrongly dated and wrongly starred obverse, resulting in the 1796 O-101 15 Stars half dollar. After employing a 16-star obverse die later in 1797 to mark the entry of Tennessee (1796 O-102 and O-102a), Mint officials began to realize that the obverses of silver coins were growing crowded and the plan to add additional stars as subsequent states joined the Union was flawed. The 1797-dated half dollars (O-101, O-101a and O-102) returned, anachronistically, to the 15-star arrangement, possibly because that obverse die had been made in 1796 but just awaited the placement of the date. After this, all future half dollars would include just 13 obverse stars, representing the original states.

Although not widely recognized by collectors who focus on the varying number of obverse stars, the half dollars of 1796 and 1797 display a second anomaly that can be observed on the reverse. While the use of a fraction to represent a coin's denomination is familiar to early copper enthusiasts, silver and gold coins of the era bear no reference to their monetary worth apart from a mention on the coin's third side — the edge. For the precious metal issues of 1794 and 1795, size and weight were the primary distinguishing characteristics between denominations. Researcher Steve Tompkins (*Early United States Half Dollars: Volume 1, 1794-1807*, 2015) speculates that it was the introduction of the quarter in 1796 that prompted the inclusion of the fractional denomination 1/2 on the reverse of the half dollars of the same vintage. This notion of deliberateness is substantiated by the fact that once the initial fractioned reverse of the Draped Bust, Small Eagle type was retired, it was replaced by another reverse that also exhibits the fractional denomination, dispelling the likelihood that the feature was initially added in error. That lone replacement die was used solely in the 1797 O-102 pairing and when half dollar production resumed in 1801, the newly introduced Heraldic Eagle reverse motif did away with a stated denomination.

The total mintage for the Draped Bust, Small Eagle half dollar type of 1796 to 1797 is just 3,918 coins. The typical five to six percent survival rate of early U.S. Mint silver coins would amount to somewhere around 200 specimens extant in all grades, which supports contemporary population estimates. The vast majority of known 1796 and 1797 half dollars are heavily worn, and many are also significantly impaired due to surface damage, cleaning and other problems. Such is the demand from type collectors, however, that even nearly smooth examples and ones with heavy damage bring tens of thousands of dollars. As a solid mid-grade survivor, and with richly original surfaces and above average preservation for the assigned grade, the coin we offer here would make an impressive addition to any advanced collection.

PCGS# 6060. NGC ID: 24EC.

Ex S.H. and H. Chapman's sale of the Harlan P. Smith Collection, May 1906, lot 579; Henry Chapman; Henry Chapman's Matthew A. Stickney Collection sale, June 1907, lot 930; Thomas L. Elder; our (Stack's) session of Auction '79, July 1979, lot 609; Dr. George F. Oviedo, Jr.; our (Stack's) sale of the Oviedo Collection, September 1983, lot 727; Anthony Terranova, August 1991, to the present consignor.

A Second 1797 Small Eagle Half Dollar

2216 1797 Draped Bust Half Dollar. Small Eagle. O-101a, T-1. Rarity-4+. Fine-15 (PCGS). Gold Shield Holder. We are pleased to be offering multiple examples of this scarce and desirable early half dollar type in this auction. This is a certainly a rare occurrence in today's market for survivors of the Draped Bust, Small Eagle half dollar of 1796 to 1797 are scarce in an absolute sense and usually kept off the market for long periods of time as part of tightly held collections. An attractive Choice Fine, this piece exhibits warm reddish-russet and champagne-apricot peripheral toning around golden-tinged to nearly brilliant centers. Well centered in strike, although the right peripheries are devoid of denticulation, both sides retain full outline definition to all devices with bolder detail in the more protected areas of the design. Direct lighting calls forth flickers of satiny mint luster — a feature not often seen in coins at the Fine level of preservation. Uncommonly smooth relative to the assigned grade, as well, this premium quality example will have no difficulty finding its way into an advanced type set or specialized early half dollar collection. Tompkins Die Stage 3/4.

PCGS# 6060. NGC ID: 24EC.

From our (Stack's) sale of the Dominic Gaziano Collection, March 2008, lot 278.

Condition Census 1806 O-109 Half Dollar
Pointed 6, No Stem Through Claw

2217 1806 Draped Bust Half Dollar. O-109, T-15. Rarity-1. Pointed 6, Stem Not Through Claw. MS-64 (PCGS). Gold Shield Holder. A lovely and significant example that ranks high in the Condition Census for the 1806 O-109 dies. Both sides are sharply to fully defined throughout from an ideally centered, uncommonly well executed strike. Satiny and smooth, the surfaces are dressed in beautiful iridescent toning of silver-mauve, pale pink and powder blue. Attractive in all regards, this coin comes highly recommended for inclusion in an advanced type set or specialized early half dollar variety collection.

Only two varieties of 1806 half dollars use a reverse with no stem through the eagle's claw, this one and the extremely rare O-108. Though a fair number are known in nice grade, including more than a dozen in Mint State, most examples of the O-109 die marriage are at lower levels through MS-63.

This remarkable near-Gem qualifies as Condition Census for the 1806 O-109 dies, and it is a significant rarity for both the individual variety as well as the type as a whole.

This variety appears to have been first published in the so-called "Haseltine Type Table," an 1881 auction by John Haseltine that was published as a monograph, thereafter serving as the first listing of die varieties of early quarter dollars, half dollars, and silver dollars. The collection was built by J. Colvin Randall, a Philadelphia numismatist, and it was Randall who wrote the Type Table, despite Haseltine's claims of authorship. Randall owned a specimen he called Uncirculated (perhaps this specimen?). His idea that the variety was extremely rare has been modified by later discoveries, as collecting half dollars by variety has become a popular pastime in the 20th and 21st centuries.

PCGS# 39310. NGC ID: 24EJ.

From Heritage's CSNS Signature Sale of April 2002, lot 6557.

Choice Uncirculated 1837 Reeded Edge Half Dollar

2218 1837 Capped Bust Half Dollar. Reeded Edge. 50 CENTS. GR-24. Rarity-2. MS-64 (NGC). Bathed in satin to softly frosted luster, this handsome near-Gem also exhibits warm toning in iridescent golden-gray. Boldly defined for the issue, especially in and around the centers, with uncommonly smooth and well preserved surfaces that will appeal to high grade type collectors.

This short-lived type, produced only in 1836 and 1837, came about through the introduction of steam coinage to the United States Mint. The first working dies for the Reeded Edge Capped Bust half dollar were completed by Christian Gobrecht during the autumn of 1836. The type is superficially similar to that of its Lettered Edge predecessor, although Liberty's portrait and the eagle have a more refined look, the scroll on which the Latin motto E PLURIBUS UNUM was engraved in the upper reverse field is gone, and the diameter is smaller and more uniform within a beaded border. The final-listed refinement, in particular, was meant to accommodate the close collar, a new innovation to the United States made possible by the introduction of the steam press. The close collar allowed the Mint to produce half dollars not only of a uniform diameter, but also with a reeded edge for the first time. A final innovation of the revolutionary Reeded Edge half dollar is a revised weight standard of 13.36 grams, as stipulated by the Act of January 18, 1837.

Gobrecht's initial Reeded Edge half dollar design has the denomination expressed as 50 CENTS along the lower reverse border. This was changed in 1838 to read HALF DOL., presumably for uniformity with the contemporary quarter and silver dollar. Given the rarity and key date status of the 1836 Reeded Edge, the 1837 is the only realistic type candidate of the 50 CENTS design for most collectors. Mint State examples, however, are scarce in an absolute sense and rare relative to the strong demand for them among collectors building high grade type sets.

PCGS# 6176. NGC ID: 24G4.

Awe-Inspiring 1860-O Half Dollar

The Finer of Only Two Specimen Strikings Certified by NGC

2219 1860-O Liberty Seated Half Dollar. W-9. Rarity-3. Type II Reverse, Repunched Mintmark. Specimen-66 (NGC). An exceptional example that even at first glance reveals that it is certainly a "special coin" for an 1860-O half dollar. Brilliant surfaces are deeply mirrored and highly reflective in the fields. The strike is also superior for a New Orleans Mint issue, the devices fully defined throughout and also possessed of a delicate satin texture. Overall smooth and solidly in the Gem category, it is obvious that this coin was not only uncommonly well produced but also handled with great care over the years, both of which are testament to its status as a superior example of the issue.

According to the research published in Bill Bugert's 2013 reference *A Register of Liberty Seated Half Dollar Varieties: Volume IV*, twelve die marriages have currently been identified for the 1,290,000-piece 1860-O. This issue features several interesting varieties, including die marriages struck using either the Type I or Type II Reverse, the WB-2 and WB-3 Weird Vertical Stripes, and the WB-7 and WB-8 Eagle Laying an Egg, so named due to the extremely high placement of the O mintmark below the eagle. The reverse of WB-9, represented here, was produced from the Type II hub and is significant due to repunching on the mintmark. This reverse was also used to strike WB-10, the obverse die for the WB-9 pairing identifiable by a small die line in the recessed area of the shield above the letter Y in LIBERTY.

While the 1860-O as an issue is readily obtainable in circulated and most Mint State grades by No Motto Liberty Seated half dollar standards, the present offering is exceedingly rare as a specimen striking. Indeed, it is the finer of only two Specimens certified by NGC, the other a Specimen-64 from the same die marriage (WB-9) that appeared as lot 3131 in our August 2016 ANA Sale. The exact reason for the New Orleans Mint preparing specimen strikings of the 1860-O half dollar have apparently been lost to history, but the physical attributes and eye appeal of this lovely example are proof enough of its special status. Destined for inclusion in the finest cabinet of Liberty Seated and/or New Orleans Mint coinage.

NGC ID: CFVK.

NGC Census: just 2 in all grades in the Specimen category.

Beautiful Gem Proof 1865 Half Dollar

2220 1865 Liberty Seated Half Dollar. Proof-66 Cameo (PCGS). CAC. This outstanding half dollar will be ideal for an advanced type set needing an example of the No Motto Liberty Seated design. Wonderful rich steel-blue and copper-rose peripheral toning highlights an otherwise brilliant obverse. The central reverse is also untoned, but it is framed in crescents of cobalt blue and reddish-russet. This fully struck, boldly cameoed and virtually pristine coin will delight even the most discerning numismatist.

The 1865, with a mintage of 500 pieces, is the final Proof Liberty Seated half dollar of the No Motto design type. Few examples have survived with the exquisite surfaces of the present Gem. It is conditionally rare for both the issue and the type, and sure to see spirited bidding at auction. This coin was formerly certified Proof-67 ★ Cameo by NGC; insert # 3104290-003 is included with this lot.

PCGS# 86419. NGC ID: 27TS.

PCGS Population: 9; 2 finer in this category (Proof-67 Cameo finest).

Beautiful Gem Cameo Proof 1874 Arrows Half Dollar

2221 1874 Liberty Seated Half Dollar. Arrows. Proof-65 Cameo (NGC). This is an exceptionally attractive example of the short-lived Arrows, Motto Liberty Seated half dollar design type of 1873 to 1874. Ringed in vivid peripheral toning of bright gold, cobalt blue and reddish-apricot, both sides exhibit lighter silver-apricot iridescence toward the centers. The strike is razor sharp throughout, the devices satiny in texture and contrasting nicely with mirrored fields. Carefully preserved to uphold the coveted Gem grade from NGC, to see this coin is to admire it for both its technical quality and visual appeal.

The weight of the half dollar was modified again in 1873 when the Act of February 12 mandated an increase from 12.44 grams to 12.50 grams. The Mint once again decided to add arrows to the obverse before and after the date for coins struck to the new weight standard. This second Arrows Liberty Seated half dollar type remained in production only in 1873 and 1874, after which the basic Motto type returned, albeit with the weight standard as mandated in 1873.

The Arrows type of 1873 to 1874 is more challenging to locate than those of 1854 to 1855, at least in circulation strike format. Proofs of the later type are far easier to obtain in an absolute sense, as the Mint of the 1870s continued a trend begun in the late 1850s of respectable yearly production of Proofs to meet growing contemporary demand. The Proof 1873 Arrows and 1874 are of similar overall and condition rarity in today's market, both relatively obtainable in lower grades yet commanding a significant premium due to enhanced type collector pressure. At and above the Proof-65 level both issues are rare in an absolute sense and very rare from a market availability standpoint. The present specimen is one of the finest certified and will please even the most discerning numismatist.

PCGS# 86435. NGC ID: 27UV.

NGC Census: 6; 5 finer in this category (Proof-67 Cameo finest).

The Only Specimen 1892-O Half Dollar Certified
First Year of Issue for the Barber Type
Specimen-66 ★ NGC

2222 1892-O Barber Half Dollar. Specimen-66 ★ (NGC). This is a fascinating coin that, even at first glance, is superior in both quality and eye appeal to the typical high grade 1892-O half dollar. Both sides exhibit a remarkable degree of frost to the devices, which stand tall against a backdrop of mirrored reflectivity in the fields. The surfaces are fully untoned with an ice white brilliance that allows ready appreciation of bold cameo contrast between the fields and devices. The strike is generally full but, in true New Orleans Mint fashion, a couple of the obverse stars are a bit soft in the centers, as is the eagle's left thigh, talon and the arrow feathers on the reverse. Surface preservation is outstanding, as the assigned grade confirms, this overall pristine specimen undoubtedly handled with great care since the moment of striking. One of the most significant Barber half dollars of any issue that we have ever offered, this coin would serve as a highlight in the finest collection of Barber or New Orleans Mint coinage.

The existence of this special striking of the 1892-O half dollar was unknown to Walter Breen when he published his *Encyclopedia of United States and Colonial Proof Coins* in 1977. The author does list numerous branch mint Proofs from the Louisiana facility, beginning with the famous 1838-O half dollar and including, from the Barber half dollar series, the 1895-O. Breen also reports a branch mint Proof 1892-O Morgan silver dollar although, in our opinion, there were more compelling reasons for the New Orleans Mint to strike special half dollars in 1892. Not only is the 1892-O the first New Orleans Mint half dollar of the Barber design type, but it is also the first issue of this denomination struck at the New Orleans Mint since 1861. The significance of the 1892-O half dollar was addressed extensively in an article by Paul M. Green in the May 2, 2006, issue of *Numismatic News*:

"....the written information of the time suggests there was quite a bit of interest in the Columbian Exposition half dollars, which might have been natural as they were the first half dollar commemorative of the United States. The new dimes, quarters and half dollars for circulation were apparently not as interesting.

"There should have been some interest in the 390,000 Barber halves produced at New Orleans that year if for no other reason than the fact that half dollar production at New Orleans was unusual. The New Orleans facility had produced its last half dollar three decades earlier in 1861, when the Civil War was dividing the nation.

"The story behind the lack of New Orleans half dollar production was a simple one. After falling to state of Louisiana forces in 1861 and then being turned over to the Confederate States of America, the New Orleans facility had basically been allowed to decay. The same happened to the other Southern facilities, at Dahlonega, Ga., and Charlotte, N.C. What made New Orleans different was that it managed to come back to life, resuming U.S. coin production in the late 1870s.

"The New Orleans facility had another chance, unlike the Dahlonega and Charlotte Mints, for a couple reasons. The first was that there was some complaint in New Orleans that the deal that had given the government the land for the facility required that there be coin production. The second was that New Orleans had produced silver and gold issues, unlike Dahlonega and Charlotte which produced only gold. That entered the picture because it was becoming clear that the country had a problem with too much silver thanks to the Comstock Lode....The 'O' Mint was, however, basically limited to silver dollars and gold until 1892 when the facility expanded to produce the new Barber issues."

With the historical significance of the issue in mind, it is not difficult for us to imagine a scenario in which the staff of the New Orleans Mint prepared a few specimen strikings of the 1892-O half dollar, perhaps for presentation to Chief Engraver Charles E. Barber or dignitaries present at the facility's first half dollar coinage in 31 years. This is one of the few 1892-O half dollars that we have handled over the years with legitimate claim to specimen or branch mint Proof status, a conclusion with which NGC clearly agrees. With beauty to match its rarity and significance, this captivating Gem is sure to have no difficulty finding its way into an advanced numismatic cabinet.

From Heritage's CSNS Signature Coin Auction of April 2008, lot 2322; Heritage's CSNS Auction of April-May 2009, lot 2489; our Chicago ANA Auction of August 2011, lot 7377; Heritage's CSNS Signature Auction of April 2013, lot 4291.

Condition Rarity 1918 Half Dollar

2223 **1918 Walking Liberty Half Dollar. MS-65+ (PCGS). Gold Shield Holder.** This is a beautiful half dollar that, at first glance, has an appearance more suited to a late date issue in the Walking Liberty series. Fully frosted surfaces are sharply struck to include ample definition to Liberty's head, left hand and the eagle's trailing leg feathers. Brilliant throughout and obviously handled with great care over the years, this is a remarkable early date Walking Liberty half dollar irrespective of date or issuing mint.

The 1918 was produced to the extent of 6,634,000 pieces, a generous total for a pre-1934 issue of this type. Due to its status as a product of the Philadelphia Mint, this issue is often regarded as one of the more readily obtainable early date Walking Liberty half dollars. It is, but only in circulated grades. Mint State survivors are surprisingly scarce given the respectable mintage, and most grade no finer than MS-64. Scarce in MS-65, the 1918 is rare in higher grades with the present example numbering among the finest known to PCGS. A find for the advanced Walking Liberty half dollar enthusiast, especially one competing for high ranking on the PCGS Set Registry.

PCGS# 6574. NGC ID: 24PV.

PCGS Population: 6; 9 finer (all MS-66).

Phenomenal Proof 1951 Half Dollar

2224 **1951 Franklin Half Dollar. Proof-68 Cameo (NGC). CAC.** A glorious example of one of the scarcest and most challenging issues in the Proof Franklin half dollar series. Well mirrored with a highly reflective finish, the fields form a splendid backdrop to satiny devices. Untoned throughout, the surfaces are silky smooth in texture and virtually pristine. The second Proof issue of its type, the 1951 was produced to the extent of 57,500 pieces. After only the first year 1950, this issue is the rarest in the Proof Franklin half dollar series. Like their 1950 predecessors, Proofs of this date are typically encountered with shallow mirrors in the fields — the present example is far superior in this regard. Additionally, the cellophane sleeves that the Mint used to package 1951 Proof sets was quite abrasive. Most coins that remained in the original packaging for an appreciable period of time have become hairlined to the point that they are confined to lower grades through Proof-64. Finally, Cameo-finish specimens of the Proof 1951 are nearly as rare as those of the Proof 1950, the latter issue highly regarded as a strike rarity in this regard. Add all of this together and the significance of this exquisite Superb Cameo specimen should be obvious to all bidders. Indeed, this is a coin that would serve as a highlight in even the finest Franklin half dollar set.

PCGS# 39219. NGC ID: 27VB.

NGC Census: 2; 0 finer in this category.

Silver Dollars

Lovely Choice Extremely Fine 1795 BB-18 Dollar

2225 1795 Flowing Hair Silver Dollar. BB-18, B-7. Rarity-3. Three Leaves. EF-45 (PCGS). This is a handsome representative of both the type and die pairing. Warmly toned in pearl gray, with medium gold and pale lilac undertones. The strike is ideally centered on both sides, the denticulation is uniformly bold and all devices retain generally sharp definition in the absence of all but light high point wear. Predominantly smooth surfaces; light adjustment marks over and above Liberty's portrait are as made and are not uncommon on early U.S. Mint silver coins. Bowers-Borckardt 18 is one of the more frequently encountered die marriages of the 1795 Flowing Hair dollar, but it is appreciably scarcer than BB-21 and, especially, BB-27. As well, BB-18 is a conditionally challenging variety with the present Choice EF offering the finest realistically obtainable for most early dollar variety enthusiasts.

As the flagship coin of the new nation, the silver dollar was intended to impress those who would use it, both domestically and abroad. Like the other silver denominations authorized by the Act of April 2, 1792, coinage of this denomination could not begin until the principle Mint officers could post the required bonds to handle precious metal deposits. The initial bond requirements were so steep — $10,000 each for Chief Coiner Henry Voigt and Assayer Albion Cox — that Congress was compelled to reduce them to a more manageable $5,000 for Voigt and $1,000 for Cox. As with the half dime and half dollar, very few silver dollars were struck in 1794, but this was to change in 1795. At least 10 Flowing Hair obverse dies and 11 Small Eagle reverse dies were prepared resulting in 19 varieties that have so far been cataloged. Estimates of the quantity struck vary: Mint reports indicate that 203,033 dollars were coined in 1795 with no differentiation between the Flowing Hair and Draped Bust types. The figure that is most often quoted today is 160,295 Flowing Hair dollars based on research by Walter Breen. Writing in the 2013 reference *The Encyclopedia of United States Silver Dollars: 1794-1804*, Q. David Bowers postulates that perhaps as many as 390,000 dollars were produced in total bearing the 1795 date (including 185,000 pieces struck as late as 1798), a figure that is rounded down to approximately 290,000 coins as a best guess estimate. Regardless, it is quite clear that after 1794 sufficient silver was deposited to allow mass production of this denomination. The coins either saw active commercial use (including in export trade to the Orient and West Indies) or served as bullion reserves for banks and brokers. By the early 19th century so many silver dollars were being lost to export, primarily to the Orient, that President Thomas Jefferson was forced to suspend coinage of this denomination in 1804.

PCGS# 6852. NGC ID: 24WZ.

Nearly Mint State 1795 BB-20 Flowing Hair Dollar

Exceptional Eye Appeal

2226 1795 Flowing Hair Silver Dollar. BB-20, B-2. Rarity-3. Two Leaves. AU-58 (PCGS). OGH. This premium quality 1795 silver dollar is sure to command strong bids when it crosses the auction block. It is very close to Mint State and, indeed, has been cataloged as such in past auction appearances. Both sides retain nearly complete satin luster with an overlay of pretty reddish-gold iridescence. The toning is boldest and most vivid at the borders. The surfaces are smooth and attractive, certainly more so than one would usually expect to see in an early silver dollar of any type or variety. The borders are uniformly denticulated from an expertly centered strike, and the design elements are sharp apart from a touch of softness to the central high points — the hair curls around and below Liberty's ear on the obverse and the eagle's breast feathers on the reverse. BB Die State II, the only die state positively confirmed to exist for this variety.

The average grade among survivors of all 1795 Flowing Hair dollar varieties is firmly in the VF range. Bowers-Borckardt 20, represented here, has an estimated population of 300 to 500 coins (per Bowers). There are even a number of Mint State coins known, with the present example included in Bowers' list of "Notable Specimens" with the grade of MS-63 that it was assigned in historic auction appearances. It is more attractive than many early dollars in MS-61 or MS-62 holders that we have handled in recent years, and we suspect that bidding activity will reflect this. The old style PCGS insert uses coin #6852, which is now reserved for the Three Leaves *Guide Book* variety of the 1795 Flowing Hair dollar.

PCGS# 6853. NGC ID: 24WZ.

Ex Pine Tree's Great Eastern Numismatic Association (GENA) Sale of September 1973, lot 293; Frank M. Stirling; Heritage's sale of the Frank M. Stirling Collection, February 1986, 1327; Superior's session of Auction '86, July 1986, lot 1207; Anthony Terranova, August 1991, to the present consignor.

Bold AU 1795 Draped Bust Dollar

2227 1795 Draped Bust Silver Dollar. B-52, B-15. Rarity-2. Centered Bust. AU-53 (NGC). This is a pleasant 1795 Draped Bust dollar with olive-copper highlights on a base of warmer silver gray patina. The strike is generally well centered, a bit less so on the obverse, but both sides are framed in fully denticulated borders. The devices are boldly to sharply detailed and uphold the validity of the AU grade from NGC. It is smooth and attractive and will be just right for a high grade collection. Bowers-Borckardt 52 is the Centered Bust variety of the first year Draped Bust silver dollar, survivors of which are always in demand among collectors seeking an example of the brief and challenging Small Eagle design type. This is one of the finer examples available in today's market, and it is sure to see spirited bidding at auction. BB Die State IV.

PCGS# 6858. NGC ID: 24X2.

Highly Desirable 1836 Name on Base Gobrecht Dollar

2228 1836 Gobrecht Silver Dollar. Name on Base. Judd-60 Original, Pollock-65. Rarity-1. Dannreuther Reverse Die State c. Silver. Plain Edge. Die Alignment I. Proof-45 (PCGS). A wholesome example of this scarce and enigmatic silver dollar type. Fully original, the surfaces are dressed in handsome sandy-gray patina with a blush of warmer russet at the upper right reverse border. Detail is universally bold over both sides, all major design elements fully appreciable in the absence of all but light high point wear. Minimally abraded for a circulated Gobrecht dollar, a type that in worn condition is typically encountered with numerous detracting marks, if not also significant impairments. Problem free at the Proof-45 level and aesthetically pleasing, this coin should have no difficulty finding its way into an advanced collection of silver dollars or Liberty Seated coinage.

The 1836 Name on Base is the first United States silver dollar issued for circulation since 1804, and it is also the initial issue in the brief, beautiful and challenging Gobrecht series. Mint records indicate that 1,000 examples of this type were struck for circulation in December 1836, all in Proof format. Survivors are attributed as Die Alignment I, II or IV. Recent research by Craig Sholley, John W. Dannreuther and Saul Teichman has confirmed that all three die alignments are part of this 1,000-piece mintage. The reason for the different die alignments is that the Mint was having difficulty striking these large coins, the first silver dollars it produced in quantity in 32 years. Either Mint personnel did not properly design the planchet feeder fingers for coins of this denomination, or they used feeder fingers originally intended for half dollar production. In either case the fingers kept slamming into the reverse die during striking, forcing Mint employees to rotate the dies and adjust the feed mechanism in an effort to trouble shoot the problem. This tinkering explains the three known die alignments, as well as tiny nicks progressing around the border of the reverse die.

As with many 1836 Gobrecht dollars, this piece acquired wear from circulation after having been distributed into commerce through banking channels. Its survival is likely due to a sharp-eyed bank teller or collector who, during the later decades of the 19th century, recognized the rarity and desirability of silver dollars of this design type and set the coin aside as numismatically significant.

PCGS# 11225. NGC ID: BLWT.

From the Janet Nakushian Collection.

Mint State 1859-S Dollar Rarity

2229 1859-S Liberty Seated Silver Dollar. MS-63 (NGC). Impressive and rare Choice Uncirculated quality for this historic key date Liberty Seated dollar issue. Sharply struck in most areas, and uncommonly well produced in an 1859-S dollar, only a few isolated high points on the reverse exhibit mentionable softness of detail. Delicate reddish-rose, olive-russet and pale blue highlights drift over a base of warmer pewter gray patina, the surfaces with a bright satin texture that is readily evident given the iridescent nature of the toning. A highlight of the extensive silver dollar offerings in this sale, and sure to see spirited bidding among advanced collectors.

Alone among San Francisco Mint Liberty Seated dollars of the No Motto type, the 1859-S is an isolated issue most examples of which were produced for a single purpose. Of the 20,000 pieces struck in total, the first 15,000 coins delivered were intended solely for export. Indeed, the San Francisco-based firm of Bolton, Barren & Co. acquired 8,985 of these coins for use in the China trade. Those examples that went overseas — 75% of the mintage — were invariably lost through melting. Fortunately for today's collectors, the additional 5,000 pieces making up the total mintage were retained stateside and released into circulation on the West Coast. Survivors of that delivery — and they are few — are usually well worn, often impaired, and constitute the majority of 1859-S silver dollars obtainable by today's collectors. Given the manner in which this issue was distributed, combined with a lack of contemporary numismatic demand, it should come as no surprise to read that the 1859-S is a formidable rarity in Mint State. Surviving almost certainly as a matter of chance, this high Condition Census example is fully Choice in quality, visually appealing, and would serve with distinction in the finest collection of Liberty Seated coinage and/or silver dollars.

PCGS# 6948. NGC ID: 24YZ.

NGC Census: 5; 1 finer (MS-65 finest).

From the Janet Nakushian Collection.

Choice Uncirculated 1879-CC Dollar

2230 1879-CC Morgan Silver Dollar. Clear CC. MS-64+ (PCGS). CAC. A premium quality near-Gem to represent this key date entry in the Carson City Mint Morgan dollar series. Boldly to sharply struck in all but a few isolated areas, billowy mint frost and uncommonly smooth surfaces will also appeal to the discerning bidder. Otherwise brilliant, wisps of iridescent golden-russet toning enliven the left peripheries on both the obverse and reverse.

After a promising start with 2,212,000 coins struck in 1878, Morgan dollar production at the Carson City Mint fell off markedly in 1879. Only 756,000 pieces were produced in the latter year, and mintages would continue to fall through 1881. Despite its proximity to Nevada's rich silver mines, the Carson City Mint was forced to play second fiddle as much of the bullion mined was sent instead to the more distant San Francisco Mint for coinage. There was so little bullion on hand at the Carson City Mint throughout 1879, in fact, the presses were still for much of the year. In our August 2013 sale of the Battle Born Collection, Rusty Goe reported that Superintendent Crawford received orders from his superiors in Washington, D.C. to cease coinage operations in April and lay off workers. The presses in Carson City remained idle until August, after which only 210,000 additional silver dollars were struck before the end of 1879. When added to the 546,000 coins struck prior to the Mint's cessation of operations in April, the total mintage for the 1879-CC amounted to just 756,000 coins, as previously stated.

With a far smaller percentage of the mintage finding its way into numismatic hands through the various GSA sales of the 1970s, the 1879-CC is rarer than the lower mintage 1880-CC, 1881-CC and 1885-CC in Mint State. This issue, in fact, is the rarest Carson City Mint Morgan dollar of the 1878 to 1885 era. Particularly desirable at the premium Choice Uncirculated grade level, the present offering is sure to attract the notice of astute collectors.

PCGS# 7086. NGC ID: 253T.

A Second 1879-CC Morgan Dollar

2231 1879-CC Morgan Silver Dollar. Clear CC. MS-64+ (PCGS). This is a lovely near-Gem, both sides boldly struck with full, brilliant, satiny mint luster. The 1879-CC is the undisputed key date issue among pre-1889 Carson City Mint Morgan dollars, and it enjoys demand in today's market nearly comparable to that of the 1889-CC and 1893-CC among later dates in this mintmarked series. Given the rarity of Gem Mint State survivors, this overall smooth and attractive MS-64+ represents a fleeting biding opportunity for the astute collector.

PCGS# 7086. NGC ID: 253T.

Impressive Gem Proof 1882 Silver Dollar

2232 1882 Morgan Silver Dollar. Proof-67 Cameo (NGC). This delightful specimen exhibits subtle reddish-gold peripheral toning around otherwise untoned surfaces. Both sides are fully struck with excellent cameo contrast between satiny devices and mirrored fields. The reported mintage for this early Proof issue in the Morgan dollar series is 1,100 pieces, although Q. David Bowers (*Silver Dollars & Trade Dollars of the United States: A Complete Encyclopedia*, 1993) suggests that the actual total might be somewhat higher. In any event, this is a readily obtainable issue by Proof Morgan dollar standards, and most examples possess good field to device contrast, as here. What sets the present specimen apart, however, is the level of surface preservation. With the typical survivor grading no finer than Proof-64, the fleeting bidding opportunity that this Superb Gem represents for the quality conscious collector can hardly be overstated.

PCGS# 87317. NGC ID: 27Z6.

NGC Census: 9; 5 finer in this category (Proof-68+ ★ Cameo finest).

From the Janet Nakushian Collection.

Rainbow Toned 1882-CC Morgan Dollar

MS-67 ★ (NGC)

2233 1882-CC Morgan Silver Dollar. MS-67 ★ (NGC). A crescent of vibrant pastels saturates the obverse of this captivating Superb Gem. This beautiful toning displays a blend of powder blue, emerald, tangerine and magenta, accenting the otherwise brilliant and snowy-white complexion. The surfaces are intensely lustrous, blanketed with fine, satiny luster in the fields and a more dense, billowy frosting across the design elements. Well struck and handsomely preserved, this piece is a true delight to experience in-hand.

The present jewel ranks among the finest survivors the issue and is one of just 7 examples in this grade to receive the coveted ★ designation from NGC for superior eye appeal. Only a single MS-67+ ranks finer, though it lacks this designation.

PCGS# 7134. NGC ID: 254B.

NGC Census: 71 in MS-67, only 7 of which have received the ★ designation for superior eye appeal; a single MS-67+ finer.

High Grade 1883-S Morgan Dollar

2234 1883-S Morgan Silver Dollar. MS-65 (ANACS). This is a richly toned Gem Mint State example of an underrated condition rarity among early San Francisco Mint Morgan dollars. The obverse exhibits vivid gold and powder blue peripheral highlights on silver-apricot patina. On the reverse, mottled lilac-gray, light blue and golden-apricot greets the viewer. Both sides are sharply struck with full mint luster and a pleasingly smooth appearance.

Although often overshadowed by the 1884-S, which is a more widely recognized condition rarity in the Morgan dollar series, the 1883-S is highly elusive in Mint State in its own right. While the mintage was 6,250,000 pieces — certainly a respectable total for the type — the 1883-S is one of the comparatively few Morgan dollars that saw active circulation beginning in the 19th century. Indeed, worn survivors are available with ease. On the other hand, Mint State survivors are scarce in today's market. This was not always the case, for during the 1950s and early 1960s, enough examples emerged from federal holdings that contemporary numismatists considered a Mint State 1883-S silver dollar to be a common coin. By the late 1960s, however, the supply dried up as the coins from earlier releases were absorbed by collectors and no other significant quantities were found apart from a partial bag in the estate of LaVere Redfield. With most of the Redfield coins in lower grades through MS-63, which also appears to be the case with many distributed by the federal government in earlier decades, the 1883-S is particularly elusive at and above the MS-64 level. The present example is sure to appeal to advanced Morgan dollar enthusiasts.

PCGS# 7148.

Impressive Superb Gem 1887/6 Morgan Dollar
Tied for Finest Certified

2235 1887/6 Morgan Silver Dollar. VAM-2. Top 100 Variety. MS-67 (NGC). A breathtakingly beautiful, virtually pristine example that ranks among the finest certified for this popular overdate dollar. Blushes of iridescent cobalt blue, pale gold, salmon pink and champagne-apricot adorn the center and left half of both sides, the remaining surface areas brilliant. Smooth and highly lustrous with razor sharp definition that includes bold remnants of the 6 underdigit before and after the primary digit 7 in the date, a feature best observed with the aid of a loupe. One of just a few overdates in the Morgan dollar series, all of which occurred in two years, 1880 and 1887. All four of the active mints produced overdates in the former year, while in 1887 the overdates were limited to Philadelphia and New Orleans. The present Superb Gem, tied for finest certified, represents a grand opportunity for those specialists who strive for both completeness and the utmost in technical quality in their Morgan dollar cabinet. Well worth a premium bid.

PCGS# 133908. NGC ID: 254Z.

NGC Census: 2; 0 finer in this category. There are no examples of this overdate certified finer than MS-66 at PCGS.

Deep Mirror Prooflike 1889-CC Morgan Dollar Rarity

2236 1889-CC Morgan Silver Dollar. MS-64 DPL (NGC). An exquisite Choice Uncirculated example of this key date issue in the Carson City Mint Morgan dollar series. Untoned surfaces allow full appreciation of bold field to device contrast. The former areas are deeply mirrored in finish, while the latter are sharply impressed with a billowy satin to frosty texture. Minimally abraded, as befits the assigned grade, and sure to please even the most discerning collector of Morgan dollars and/or Carson City Mint coinage.

The 1889-CC is the rarest Carson City Morgan silver dollar, handily outdistancing its two closest rivals, the 1879-CC and 1893-CC. Just 350,000 examples were struck between the resumption of coinage operations at Carson City in October 1889 and the end of that year. Given that this issue is scarce even in worn condition, few 1889-CC dollars seem to have found their way into circulation during the late 19th or early 20th centuries. Rarer still are Mint State survivors, most of which entered numismatic channels through limited distributions from federal holdings through the early 1960s, predominantly from the San Francisco Mint. Given its key date status and elusive nature at all levels of preservation, any 1889-CC silver dollar is greeted with considerable excitement when offered at auction. We certainly anticipate a warm reception among advanced bidders when this high grade, fully prooflike rarity crosses the auction block in Baltimore.

PCGS# 97191. NGC ID: 2559.

NGC Census: 12; 0 finer in this category.

From the Marc Kravit Collection.

Handsome Choice AU 1889-CC Dollar

2237 **1889-CC Morgan Silver Dollar. AU-58 (NGC).** Warmly toned in dominant lavender-gray patina, both sides of this lovely near-Mint example display intermingled olive-russet highlights that are boldest at the borders. Traces of satiny mint luster remain to further tempt the persistent viewer. Striking detail is sharp, if not full in all areas. An attractive, more affordable alternative to the Choice Mint State example that we are also offering in this sale, this key date 1889-CC Morgan dollar is sure to find many willing buyers in today's market.

PCGS# 7190. NGC ID: 2559.

From the Marc Kravit Collection.

Remarkable Strike and Condition Rarity 1891-S Dollar

2238 **1891-S Morgan Silver Dollar. MS-65 DMPL (PCGS).** This is a bright and untoned Gem that belongs in the finest collection of Prooflike Morgan dollars. Fully impressed with razor sharp definition to even the most intricate design elements, the devices also possess a soft satin texture that contrasts nicely with reflective brilliance in the fields. Both the quality of strike and the level of surface preservation are outstanding for a survivor of this otherwise readily obtainable issue.

The San Francisco Mint produced 5,296,000 silver dollars in 1891, a respectable total by the standards of the Morgan series, especially for an issue from the 1890s. Quantities of examples dribbled out of storage in the West Coast mint during the earliest decades of the 20th century, followed by a significant releases in the early 1940s. Few coins emerged thereafter, and there is no record of the 1891-S being represented in quantity during the Treasury Department releases of 1962 to 1964. The estate of LaVere Redfield did contain at least 5,000 examples, the quality almost universally poor due to the coins displaying numerous bagmarks. Thanks to the distributions of the 1940s and the Redfield Hoard, the 1891-S is readily available in lower Mint State grades. Gems are elusive, however, and 95% of the DMPL examples that have been certified by PCGS and NGC grade no finer than MS-64. Here, then, is a true condition rarity that is sure to see spirited bidding at auction.

PCGS# 97211. NGC ID: 255K.

PCGS Population: 3; 2 finer in this category (both MS-65+ DMPL).

Desirable Low Mintage 1893-O Morgan Dollar

Rare Choice Mint State Preservation

2239 **1893-O Morgan Silver Dollar. MS-64 (PCGS).** A remarkable condition rarity to represent this elusive key date New Orleans Mint entry in the Morgan dollar series. Warmly patinated surfaces exhibit powder blue and champagne-gold peripheral highlights around pearl gray centers. The strike is a bit soft over the central high points, typical of the issue, but the detail is appreciably sharper toward the rims. Luster quality is superior in an 1893-O dollar, both sides with a softly frosted texture that reveals its greatest intensity at direct lighting angles. Carefully preserved and expectably smooth for the assigned grade, this coin comes highly recommended for inclusion in an advanced Morgan dollar set.

At just 300,000 coins struck the 1893-O is the lowest mintage New Orleans Mint Morgan dollar. Apart from limited releases from the Cash Room of the Treasury Department Building from 1948 through 1955, this issue has never entered numismatic channels in quantity. By the late 1950s, in fact, the scarcity of the 1893-O in Mint State was already an established fast in the rare coin market, which conclusion was reinforced by the absence of this issue in the Treasury Department releases of 1962 to 1964. Poorly produced and preserved, as an issue, the collector who is fortunate enough to locate an Uncirculated example in today's market is apt to be viewing an aesthetically unappealing coin in the MS-60 to MS-63 range. With sharply struck Gems all but unknown, the few well struck, lustrous and overall smooth MS-64s known to PCGS and NGC represent the finest realistically obtainable for this issue as far as most Morgan dollar enthusiasts are concerned. This is just such a coin, and it is sure to see spirited bidding.

PCGS# 7224. NGC ID: 255T.

PCGS Population: 89; 10 finer in this category (MS-65 finest).

Legendary Proof-Only 1895 Morgan Dollar

Impressive Quality

2240 **1895 Morgan Silver Dollar. Proof-65 Deep Cameo (PCGS).** An exquisite specimen to represent this popular key date Morgan dollar issue. Dressed in delicate iridescent gold toning, both sides readily reveal bold cameo contrast between mirrored fields and satin to softly frosted devices. The latter features are also possessed of razor sharp striking detail, while the entire package is smooth in hand and fully deserving of the coveted Gem rating from PCGS.As the sole Proof-only issue in the popular Morgan silver dollar series of 1878 to 1921, the 1895 has long enjoyed near-legendary status. Early generations of collectors were puzzled by an entry in Mint records that showed a circulation strike delivery of 12,000 coins for this year, and many theories arose to explain why the only 1895-dated examples were of the 880-piece Proof issue. Some said the circulation strikes were never released and were subsequently melted as part of the 270,232,722 silver dollars destroyed under the terms of the 1918 Pittman Act. Others believed these coins were never struck at all and the 12,000-piece figure represented nothing more than a bookkeeping error on the part of Mint personnel. Modern numismatic scholarship, however, suggests that the 12,000-coin mintage reported for 1895 represents a bookkeeping adjustment by the Mint to account for a final delivery of 1894-dated silver dollars. In any event, collectors seeking to assemble complete date and mint sets of Morgan dollars must acquire a Proof for the 1895.

An interesting and very curious aspect of Proof 1895 dollars is that research at the American Numismatic Association Headquarters found that five (!) different obverse dies were used to create the mintage of just 880 coins. With superior technical quality and a pleasing appearance, the coin offered here offers a particularly important bidding opportunity.

PCGS# 97330. NGC ID: 253S.

PCGS Population: 3; 20 finer in this category (Proof-68+ Deep Cameo finest).

From the Janet Nakushian Collection.

Key Date 1895-O Dollar
A Condition Rarity

2241 **1895-O Morgan Silver Dollar. MS-63+ (PCGS).** Offered is a lovely and significant Choice example of this well known rarity among New Orleans Mint Morgan dollars. The quality of strike is remarkable for an issue that, when offered in Mint State at all, is apt to be softly defined in the centers with lackluster surfaces. Both sides of this piece are boldly to sharply struck and exhibit full, soft satin luster. Brilliant apart from subtle obverse peripheral highlights, this impressive piece would do justice to any advanced Morgan dollar set.

With only 450,000 coins struck the 1895-O has one of the lowest mintages among circulation strike Morgan dollars. Most examples were retained in federal vaults and melted later, although more than 100,000 pieces probably entered commercial channels and account for the typically encountered worn survivor. Mint State coins have always been elusive in numismatic circles, and the present offering clearly represents an important bidding opportunity that should not be overlooked.

PCGS# 7236. NGC ID: 255Y.

PCGS Population: 2; 22 finer in this category (MS-67 finest).

Seldom Offered Superb Proof 1902 Silver Dollar

2242 **1902 Morgan Silver Dollar. Proof-67 (NGC).** A handsome specimen, both sides are deeply and richly toned in charcoal-blue and copper-rose patina with iridescent golden-apricot undertones. Overall fully struck with a silky smooth texture and a uniformly mirrored finish evident beneath the toning at direct lighting angles. From a mintage of 777 pieces, one of the lowest among Proof silver dollars of the Morgan design type.

The 1902 is the first Proof Morgan dollar issue for which Mint employees lightly polished the recessed areas of the dies, the typical example displaying a universally brilliant finish without the cameo contrast seen on most earlier dated Proofs of this type. The 1903 and 1904 were also produced in brilliant format. Scarce when compared to many Proof Morgan dollar issues from the 1880s and 1890s, the 1902 is rare with the virtually pristine surfaces offered here.

PCGS# 7337. NGC ID: 2822.

NGC Census: 11; 7 finer in this category (Proof-68 ★ finest).

From the Janet Nakushian Collection.

Intriguing and Rare 1921 Chapman Proof Morgan Dollar

2243 1921 Morgan Silver Dollar. Chapman. Proof-65 (PCGS). A lovely example of this rare and enigmatic issue from the final year of the ever-popular Morgan dollar series. Both sides are dressed in warm copper-apricot patina, slight mottling of the toning aiding in one's appreciation of a uniformly satin to semi-reflective finish as the coin dips into a light. Fully struck throughout with a silky smooth texture, this coin would serve as a highlight in the finest collection.

Any presentation of a "Chapman Proof" 1921 Morgan dollar is always an exciting event, made more exiting by the fact that our offerings for such pieces are usually separated by several years. As a clandestine, unofficial U.S. Mint issue, more mystery than fact seems to swirl around their existence — in fact, the only items that we can be sure of is that they exist and were produced by George T. Morgan at the behest of prominent Philadelphia coin dealer Henry Chapman. Q. David Bowers sums up the situation best in his *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*:

"In 1921, Henry Chapman went to the Mint and had some mirror-surface Proofs struck to his order. This was done clandestinely by or for George T. Morgan, chief engraver, who had a little 'rare coin business' going on the side. Walter H. Breen reported that he has seen 'the bill of sale for 10 Proofs, Morgan to Chapman.' The original production of mirror-type Proofs must have been very small, perhaps just 15 in all (10 to Chapman, 5 to Ambrose Swasey...They were not officially sold by the Mint, nor were any Proof sets made that year."

The Chapman Proofs are the only pieces considered to be fully mirrored Proofs, the so-called "Zerbe Proofs" being either prooflike circulation strikes or some sort of presentation striking. PCGS handles this situation the best, listing the Chapman Proofs with the regular Proof issues, while categorizing the ""Zerbe Proofs"" as Special Strikes. Though rendered difficult to see from the toning gained through years of careful numismatic preservation, this specimen exhibits the tiny die scratches and other markers that identify the Chapman Proofs at the microscopic level, the diagnostics outlined in the Bowers *Encyclopedia*.

Though it is unclear exactly how many Chapman Proofs were struck in 1921, it is clearly more than the 15 cited above, and as an unofficial issue, this should not be surprising given the history of muddled production figures for other clandestine products of the U.S. mints. PCGS has certified a total of 45 pieces, while NGC has certified 23. These 68 entries undoubtedly represent far more grading events than actual coins, as some were cracked out and resubmitted by their owners in hopes of a higher grade, without turning in the old tags and having the grading services remove the old listings from their records. A good estimate of total survivorship might be as low as 30 pieces; when compared against the tens of thousands of Morgan dollar collectors, it is then no surprise that these command prices in the low to mid five figures. With superior technical quality and a lovely appearance, the present specimen is worthy of a strong premium.

PCGS# 7342. NGC ID: 2579.

PCGS Population: 2; 4 finer in this category (Proof-66+ finest).

From the Janet Nakushian Collection.

Impressive Zerbe "Proof" 1921 Morgan Dollar

2244 1921 Morgan Silver Dollar. Morgan. Zerbe. MS-63 (PCGS). CAC. OGH. This is an outstanding example of a fascinating issue, far more carefully produced and attractive than the typically encountered circulation strike 1921 Morgan dollar. Lightly toned in golden-russet iridescence that appears to drift toward the borders, both sides exhibit universally full striking detail throughout the design. The finish is noticeably semi-reflective, especially in the fields, and the overall appearance is smooth enough to evoke thoughts of an even higher Choice grade.

The genesis of this issue was the Mint's failure to place the new Peace silver dollar into circulation before the end of 1921. Upset over that fact, Farran Zerbe — the influential ANA member who played a leading role in the Peace dollar project — convinced officials at the San Francisco Mint to strike a few presentation pieces of the outgoing design for his personal distribution. This happened while Zerbe was in California awaiting the arrival of the first 1921-S Peace dollar dies. These, of course, never arrived and were replaced with dies for one final delivery of Morgan dollars from the West Coast branch mint. Per a conversation that Walter Breen had with Wayte Raymond in 1951 (mentioned in Q. David Bowers' 1993 reference *Silver Dollars & Trade Dollars of the United States: A Complete Encyclopedia*) Zerbe then had special 1921 Morgan dollars made in the Philadelphia Mint to accompany the 1921-S specimens that he already owned.

While not true Proofs, the 1921 and 1921-S Zerbe specimens are special presentation strikings from highly polished dies. The present example displays the well known diagnostics of the type with the aforementioned semi-reflective fields and scattered die polish lines from the die preparation process. The exact number of pieces produced in the Philadelphia Mint is unknown, for they were made expressly at Zerbe's request and do not constitute a regular Mint issue. Based on a survival estimate of 100 to 125 pieces provided by the experts at PCGS, it is likely that upward of 150 pieces were struck. The coin offered here would serve with distinction in an advanced Morgan dollar set.

PCGS# 7341. NGC ID: 257A.

From the Janet Nakushian Collection.

Superior Quality 1924 Peace Dollar

2245 1924 Peace Silver Dollar. MS-67 (PCGS). CAC. This is an exceptionally well produced, remarkably well preserved example of the underrated 1924 Peace dollar. Fully struck with needle sharp definition throughout the design, both sides also exhibit strong mint luster in a satin to softly frosted texture. Wisps of iridescent gold drift over both sides and constitute the only toning of note for this generally brilliant Superb Gem. Although often grouped with the 1922, 1923 and 1925 as one of the four most common silver dollars of this type, the 1924 is appreciably scarcer that those other issues in attractive Mint State preservation. As a solidly graded, premium quality Superb Gem the coin offered here is nothing short of rare from a condition standpoint. Worthy of inclusion in the finest type or date set.

PCGS# 7363. NGC ID: 257J.

PCGS Population: 33; 1 finer (MS-68).

A Gem Mint State 1876-S Trade Dollar

2246 1876-S Trade Dollar. Type I/I. MS-65 (PCGS). CAC. Fully struck with razor sharp definition from the rims to the centers, both sides also possess billowy satin luster. Silky smooth in texture with mottled golden-russet peripheral highlights to otherwise antique silver surfaces. In sum, this is a simply beautiful Gem that is worthy of the strongest bids.

The United States trade dollar made its debut in 1873 with circulation strike coinage continuing on a yearly basis through 1878. Authorized by the Act of February 12, 1873, which also abolished the standard silver dollar, the trade dollar had its genesis in the 1850s with growing commercial ties between merchants in the United States and the burgeoning ports and cities in the Orient, especially China. During the late 19th century Oriental merchants preferred to conduct business using silver coins, the favored medium of exchange being Spanish-American 8 reales that had long been popular in the international market. In order to acquire these coins for overseas commerce, however, American merchants had to pay a premium, and calls were soon heard for a domestically produced silver coin. The only one of the United States Mint's contemporary coins that came close to filling this bill was the Liberty Seated silver dollar, examples of which were used in trade with the Orient from time to time during the late 1850s, 1860s and early 1870s. As a whole, however, these coins were unsuitable for commerce with the Orient, at least partly because yearly mintages were limited to the point where there were simply not enough Liberty Seated dollars to meet demand. The trade dollar replaced the silver dollar in 1873 with the specific purpose of meeting the needs of commerce with the Orient. Indeed, the new denomination was authorized at a weight standard of 420 grains, greater than the 412.5-grain silver dollar and intended to make the trade dollar more attractive in the eyes of Oriental merchants. Yearly mintages were also much higher than those of the Liberty Seated dollar, especially at those coinage facilities closest to the ports of embarkation for the Orient (the Carson City and, especially, San Francisco mints), and the trade dollar became an instant success in its intended role.

At 5,227,000 pieces produced, the 1876-S has one of the highest mintages among circulation strike trade dollars, and it is one of the leading type candidates in this series. The Type I/I hub combination constitutes the majority of survivors and, since many are chopmarked from having passed through the hands of Chinese merchants, this issue clearly saw widespread use in the Oriental trade. Although in grades through MS-64 the 1876-S is plentiful by trade dollar standards, the issue is remarkably rare as a Gem. Indeed, the present example is among the finest certified and would serve as a highlight in any numismatic cabinet.

PCGS# 7043. NGC ID: 253B.

PCGS Population: 7; with a single MS-66 finer.

Popular Proof-Only 1880 Trade Dollar

Exceptional Gem Cameo Quality

2247 1880 Trade Dollar. Proof-65+ Cameo (NGC). This pretty example exhibits mottled steel-blue and reddish-copper peripheral patina around an otherwise untoned obverse. The reverse, equally attractive, is dressed in even golden-apricot iridescence with subtle powder blue highlights here and there at the borders. The devices are primarily full in strike with a soft satin texture that contrasts nicely with mirrored reflectivity in the fields. Smooth and inviting, this gorgeous Gem is sure to see spirited bidding at auction.

1880 is the third year in which the Philadelphia Mint struck the trade dollar solely in Proof format, and the second in which it was the only coinage facility to produce examples of this denomination. Survivors from a mintage of 1,987 pieces are always in demand, not only for inclusion in trade dollar date sets, but also as Proof type candidates. This is an exceptionally well produced and preserved specimen that will please even the most discerning numismatist.

PCGS# 87060. NGC ID: 27YS.

Gold Dollars

Historic First Year 1849-D Gold Dollar

Rare Choice Uncirculated Preservation

2248 1849-D Gold Dollar. MS-63 (PCGS). An impressive condition rarity to represent this historic and popular Southern gold issue. Sharply to fully struck throughout, and uncommonly so for a product of the Dahlonega Mint, this beautiful example also possesses strong luster in a satin to modestly semi-reflective finish. Bathed in vivid deep gold patina with smooth, attractive surfaces that are fully deserving of the Choice Mint State grade from PCGS. Extremely popular for mintmarked type purposes, the 1849-D is the premier gold dollar from the Dahlonega Mint. It is also the most frequently encountered in numismatic circles, its first year status undoubtedly resulting in a higher rate or survival compared to those of later date D-mint gold dollars. Even so, high quality examples such as this are rare in an absolute sense and enjoy strong demand among both mintmarked type collectors and Southern gold enthusiasts.

PCGS# 7507. NGC ID: 25BD.

PCGS Population: 14; 4 finer (all MS-64).

Condition Census 1854-D Gold Dollar

2249 1854-D Gold Dollar. MS-63 (NGC). OH. A remarkable condition rarity in a Dahlonega Mint gold dollar of any date, this thoroughly premium quality example seems conservatively graded at the MS-63 level. Luster is full and satiny with minimal granularity to the texture, the latter feature often associated with the few 1854-D gold dollars that retain even the slightest hint of the original mint finish. Vivid golden-orange patina blankets both sides, the surfaces predominantly smooth and obviously handled with great care since the day of striking. Regarding the strike, it is characteristic of the issue with the obverse sharp to full throughout and the reverse a bit blunt over the date and lower left portion of the wreath. Due to the lack of wear, however, the overall detail of this coin is exceptionally bold for an issue that is typically offered no finer than EF. Solidly in the Condition Census, and eagerly awaiting inclusion in an advanced collection of Southern gold. The 1854-D is one of the most elusive Dahlonega Mint gold dollars, ranking fourth in overall and third in high grade rarity in this mintmarked series per Doug Winter in the 2003 edition of *Gold Dollars of the Dahlonega Mint: 1838-1861*. The mintage is a scant 2,935 pieces, the extant population probably on the order of 100 to 200 coins. The typical survivor is well worn, if not also impaired, with problem free Mint State examples of the utmost rarity and desirability. We know of at most only two other 1854-D gold dollars that can rival this coin in terms of quality and eye appeal:1 - Ex NASCA's sale of the McNally Collection, December 1976, lot 577; Paramount's session of Auction '81, July 1981, lot 1335. "Mint State-63 or better," per Winter; we do not know whether or not this coin has been certified by PCGS or NGC.2 - Ex our (Stack's) sale of Philip H. Ward, Jr. Collection, April-May 1964, lot 1593; our (Stack's) sale of the Reed Hawn Collection, October 1993, lot 880. According to Winter, this coin was certified MS-63 by NGC after its appearance in the Reed Hawn sale. As of this writing, NGC reports only a single MS-63 on its *Census*, although the quality of the plates in the Hawn catalog is such that we have been unable to positively match the present example to that sale. Either this is the Hawn specimen or it is a newcomer to the Condition Census that has so far eluded numismatic scholars. In either case, the significance of this coin for specialists can hardly be overstated, and it is sure to see spirited bidding at auction.

PCGS# 7526. NGC ID: 25BZ.

NGC Census: 1; 1 finer (MS-64 finest). PCGS has yet to certify an example of this issue above the MS-62 level.

Gem 1855 Type II Gold Dollar

2250 1855 Gold Dollar. Type II. MS-65 (PCGS). This beautiful 1855 Type II gold dollar really needs to be seen to be fully appreciated. Both sides are highly lustrous with satiny, vivid, orange-gold surfaces. Striking quality is truly impressive for a Type II gold dollar, as both sides display universal razor sharp definition that even extends to the central devices. The high points of Liberty's portrait are crisp, and the letters LL in DOLLAR and all four digits in the date are sharp to full. The clash marks in the fields around the central design elements that are almost always seen on gold dollars of this type are conspicuously absent here, and with both sides also expertly preserved the appearance is remarkably smooth. The superior technical quality and eye appeal would do justice to the finest gold type set. The Act of February 21, 1853, returned silver coinage to circulation in the East and Midwest by reducing the weight of the half dime, dime, quarter and half dollar to the point where their face value exceeded their bullion value. The coins were made subsidiary and were able to circulate freely in those areas for the first time since 1849. Mintages for all denominations from the half dime through the half dollar increased dramatically in 1853, with the Philadelphia Mint in particular churning out huge quantities of these coins. The effects on the gold dollar were significant and immediate, perhaps not surprising since the gold dollar was created in 1849 as a new denomination for coining California metal and also to help fill the void in commercial channels left by the withdrawal of silver. With silver coins returning to circulation in large numbers, the need for the gold dollar diminished rapidly. Yearly mintages at the Philadelphia Mint tapered off and by 1858 and through the end of the decade that facility was producing fewer than 200,000 examples per year. (The mintage for the 1860 amounted to a mere 36,514 pieces.) Additionally, the gold dollar's small size was an issue, but with few alternatives in circulation during the early 1850s, the public was accepting. In 1854 Chief Engraver James Barton Longacre prepared a new design with an enlarged diameter of 15 millimeters, more convenient than the earlier 13 millimeter size. The weight of the denomination remained unchanged, so the coins were made slightly thinner. Unfortunately, the design that Longacre chose, although aesthetically pleasing, was in too high relief for the thinner planchets, and most examples displayed poor definition in and around the centers. The dies often clashed early and frequently during press runs, and many survivors exhibit numerous pronounced clash marks on one or (usually) both sides. The Mint abandoned the new design after only three years of production, and in the third — 1856 — only the San Francisco Mint struck examples of this type. Known in numismatic circles as the Type II gold dollar, mintages were generous only at the Philadelphia Mint in 1854 and 1855. The New Orleans and San Francisco mints achieved only modest deliveries in 1855 and 1856, respectively, while production at both the Charlotte and Dahlonega facilities in 1855 were extremely small (the 1855-D, for example, has a mintage of just 1,811 pieces). The 1854 and 1855 Philadelphia Mint issues are the obvious choices for representing this design in a gold type set and, indeed, examples are obtainable with ease in circulated grades. In lower Mint State grades the 1854 and 1855 issues are also plentiful, although the brevity of the type and its scarcity explains the premium enjoyed by these issues even in grades such as MS-61 and MS-62. The true rarity of the 1854 and 1855 Type II gold dollars emerges at the MS-65 level, where the striking problems combined with limited contemporary interest in preserving these coins explains the paucity of truly superb survivors such as that offered here.

PCGS# 7532. NGC ID: 25C4.

PCGS Population: 43; 20 finer (MS-67 finest).

Splendid Proof 1884 Gold Dollar

2251 1884 Gold Dollar. Proof-66 Cameo (PCGS). CAC. A gorgeous Gem that sports vivid golden-yellow patina, razor sharp striking detail and virtually pristine surfaces. Strong cameo contrast between frosty devices and deeply mirrored fields rounds out an impressive list of physical attributes for this delightful specimen. Proof gold dollar production soared to previously unheard of levels in 1884 with a mintage of 1,006 pieces. While some numismatic scholars assert that this increased mintage is due to contemporary demand for coins to use in jewelry, we suspect that speculation on the part of numismatists is the more likely explanation. Yearly circulation strike gold dollar mintages had been almost universally small since early in the Civil War, lack of commercial demand for this denomination allowing dealers and other speculators to set aside many Mint State examples. This practice became particularly widespread beginning in 1879, and it seems to have created similar speculative interest in Proofs beginning in 1884. In fact, yearly Proof gold dollar mintages would remain above the 1,000-coin mark through the series' end in 1889. In an absolute sense, however, far fewer Proof gold dollars were saved than circulation strikes during the waning years of this denomination. At the premium Gem level, as here, the Proof 1884 is rare and seldom offered in today's market. This exceptional piece would do justice to the finest Proof gold type or date set.

PCGS# 87634. NGC ID: 25EU.

PCGS Population: 9; 6 finer in this category (all Proof-67 Cameo).

Virtually Pristine 1889 Gold Dollar

2252 1889 Gold Dollar. MS-68 (NGC). Breathtakingly beautiful Superb Gem quality for this historic final year issue in the gold dollar series. Billowy satin to softly frosted luster mingles with vivid rose-gold patina to provide outstanding visual appeal. Full striking detail and expertly preserved, virtually pristine surfaces are also praiseworthy attributes for this simply outstanding gold dollar. The 1889 is the final issue of this type, and it was produced at a time when the usefulness of the gold dollar in circulation had long since passed. The mintage is limited at 28,950 circulation strikes, many of which found their way into the hands of contemporary numismatists who had been speculating in low mintage gold dollars since 1879. As a result, there are quite a few high quality survivors of this issue which, when combined with its final year status, has made the 1889 one of the more popular type candidates in the gold dollar series. On the other hand, precious few examples are as close to perfect as the present Superb Gem. If you are assembling a truly stellar quality gold type or date set, your search for an 1889 gold dollar can end here with aggressive bidding.

PCGS# 7590. NGC ID: 25DU.

NGC Census: 22; with a single MS-68+ finer in this category.

Quarter Eagles

Appealing Mint State 1832 Quarter Eagle

2253 1832 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-4. Unc Details—Cleaned (NGC). This is an uncommonly attractive coin for the assigned grade that is worthy of serious bidder consideration. Handsome deep gold surfaces are warmly and evenly patinated, the strike bold to sharp throughout the design. Evidence for the stated qualifier is minimal, and only upon closer inspection do we note a few wispy hairlines that are easily overlooked at most viewing angles. Plenty of satiny mint luster remains to further enhance this coin's appeal. BD Die State a/c.

As with all pre-1834 quarter eagles, the 1832 represents a significant find at all levels of preservation. The original mintage is a scant 4,400 pieces, there being little call for coins of this denomination among contemporary gold bullion depositors. With the vast majority of examples struck falling prey to melting, it should come as no surprise to read that most numismatic scholars accept an estimate of just 80 to 100 coins extant in all grades. Here, then, is an important coin that is likely to be of greatest interest to budget minded gold type collectors seeking an example of the challenging Capped Head Left, Reduced Diameter quarter eagle.

PCGS# 45526. NGC ID: BFWB.

Top-of-the-Census 1890 Quarter Eagle

2254 1890 Liberty Head Quarter Eagle. MS-67 (NGC). This awe-inspiring example really needs to be seen to be fully appreciated. Both sides are virtually pristine, the surfaces with a silky smooth texture that is predominantly satiny in finish. Direct lighting, however, does call forth modest semi-reflective tendencies in the fields — a feature often associated with Mint State survivors of this issue. Fully struck and dressed in vivid rose-gold patina, to see this coin is to admire both its technical quality and eye appeal. Due to a more limited mintage of 8,720 circulation strikes, the 1890 is scarcer than the 1888, 1889 and 1891 in all grades. This late date Liberty Head quarter eagle issue did not see active commercial use, the typical survivor grading AU or Mint State. Among the Uncirculated examples grades in the MS-60 to MS-64 are typical, with Gems rare and Superb Gems all but unknown. In fact, this phenomenal MS-67 is tied with one other identically graded coin at NGC as the finest certified circulation strike 1890 quarter eagle. Expertly preserved, highly attractive, and sure to please even the most discerning gold enthusiast.

PCGS# 7842. NGC ID: 25LE.

NGC Census: 2; 0 finer. There are no 1890 quarter eagles certified finer than MS-66 at PCGS.

Exquisite Proof 1896 Quarter Eagle

2255 1896 Liberty Head Quarter Eagle. Proof-67+ Ultra Cameo (NGC). This is a simply outstanding example of the Liberty Head quarter eagle in Proof format. Fully defined, softly frosted devices appear to float atop deep pools of reflectivity in the fields. The entire package is dressed in vivid medium gold patina that further enhances already memorable eye appeal. Silky smooth in appearance, and virtually pristine, it is difficult for us to imagine a more technically sound or aesthetically appealing example of either the type or issue.

Along with the 1897 and 1898, the 1896 is the most consistently well produced and attractive Proof issue in the Liberty Head quarter eagle series. As such, survivors from this 132-piece issue enjoy particularly strong demand for specimen gold type purposes. This is also one of the more frequently encountered issues of its type, although we caution bidders that with no more than 100 coins believed extant the 1896 is understandably rare when viewed in the wider context of U.S. numismatics. With the outstanding quality offered here the Proof 1896 is exceedingly rare, this lovely Superb Gem solidly within the Condition Census among the examples known to PCGS and NGC.

PCGS# 97922. NGC ID: 288K.

NGC Census: 1; 4 finer in this category (Proof-68 ★ Ultra Cameo finest).

Incredible Deep Cameo 1899 Quarter Eagle

Among the Finest Known to PCGS

2256 1899 Liberty Head Quarter Eagle. Proof-68 Deep Cameo (PCGS). This virtually pristine Superb Gem sparkles with a magnificent golden yellow complexion that showcases perfect execution throughout. The devices are densely frosted and suspended amidst bottomless and heavily mirrored fields. Fully undisturbed by post-mint blemishes, a miniscule "teardrop" strikethrough visible on Liberty's cheek will aide in tracing this stunning piece through future assemblages. One of just 150 Proof quarter eagles struck in 1899, the present specimen is among the most exceptional survivors of the issue. Gem examples can be located with ease, at least by standards of the Proof Liberty Head quarter eagle series, and such pieces usually appear at auction at least two or three times per year. However, at and above the Proof-67 level the 1899 quarter eagle develops into a significant condition rarity. For connoisseurs of the finest in classic U.S. Mint Proof gold coinage, this piece represents a significant opportunity to acquire a nearly flawless representative of both the type and issue.

PCGS# 97925. NGC ID: 288N.

PCGS Population: 4; just 1 finer in Proof-68+ Deep Cameo.

Exquisite Proof 1900 Quarter Eagle

2257 1900 Liberty Head Quarter Eagle. Proof-67+ Ultra Cameo (NGC). CAC Virtually pristine with eye appeal to spare, this gorgeous Superb Gem will please even the most discerning numismatist. Fully defined with a soft satin texture, the devices appear to float atop deep pools of reflectivity in the fields. The entire package is dressed in vivid medium gold patina that further enhances this coin's already memorable appearance. Superior quality in a survivor of this popular turn of the century issue, one with a generous mintage of 205 Proofs and an extant population of more than 100 coins. While the 1900 may be among the more plentiful Proof Liberty Head quarter eagles, the issue is rare when viewed in the wider context of U.S. numismatics. The present example is also exceptionally well preserved and offers both absolute and condition rarity for the astute gold specialist.

PCGS# 7926. NGC ID: 288P.

NGC Census: 3; 13 finer in this category (Proof-69 ★ Ultra Cameo finest).

Exciting Proof 1901 Quarter Eagle

2258 1901 Liberty Head Quarter Eagle. Proof-66+ Deep Cameo (PCGS). CAC. An awe-inspiring example of the Liberty Head quarter eagle type in Proof format. Fully struck with a delicate satin texture, the devices appear to float atop deep pools of reflectivity in the fields. The entire package is dressed in vivid golden-yellow patina that provides outstanding visual appeal. At 223 pieces produced, the 1901 is the highest mintage entry in the Proof Liberty quarter series. It is also popular for type purposes as the final issue of the type produced with a cameo finish. Although the 1901 is plentiful by classic Proof gold standards, survivors are scarce in an absolute sense. With virtually pristine surfaces that have obviously been handled with great care since the time of striking, the coin offered here is nothing short of rare from a condition standpoint. Sure to please even the most discerning Proof gold type or date collector.

PCGS# 97927. NGC ID: 288R.

PCGS Population: 4; 12 finer in this category (Proof-69 Deep Cameo finest).

Beautiful Gem Proof 1903 Quarter Eagle

2259 1903 Liberty Head Quarter Eagle. Proof-66 (PCGS). Gold Shield Holder. This dreamy specimen is fully struck with bright medium gold patina to uniformly mirrored surfaces. Both sides are as smooth and attractive as one should expect at the upper reaches of Gem quality. This late date issue has a relatively generous mintage of 197 coins for a Proof Liberty Head quarter eagle. Indeed, the 1903 is one of the more readily obtainable dates in this classic Proof gold series, the estimated population on the order of 125 to 150 coins. In an absolute sense, of course, any coinage issue with no more than 150 examples known is rare, the present Gem also offering condition rarity due to the exceptional quality that it possesses. A lovely specimen worthy of the strongest bids.

PCGS# 7929. NGC ID: 288T.

PCGS Population: 12; with a single Proof-67 finer in this category.

From the Marc Kravit Collection.

Exquisite Gem Cameo Proof 1907 Quarter Eagle

2260 1907 Liberty Head Quarter Eagle. Proof-65+ Cameo (PCGS). Gold Shield Holder. This is an outstanding specimen that is seemingly earmarked for inclusion in a high quality Proof type set. Vivid golden yellow patina blankets surfaces that are expectably smooth for the assigned grade. Fully struck, as befits the method of manufacture, with an uncommon degree of field to device contrast in a late date Proof Liberty Head quarter eagle. Popular for type purposes, the 1907 is not only the final Proof issue in this series, but it is also one of the more frequently encountered in numismatic circles. The typical survivor grades no finer than Proof-64, however, and most display a universally brilliant finish that precludes a Cameo designation from the major third party certification services. An impressive strike and condition rarity, the present example will delight advanced gold enthusiasts.

PCGS# 87933. NGC ID: 288X.

PCGS Population: 1; 16 finer in this category (Proof-68 Cameo finest).

Key Date 1911-D Quarter Eagle

2261 1911-D Indian Quarter Eagle. MS-63+ (NGC). Offered is a handsome, fully Choice example of this key date issue in the Indian quarter eagle series. The strike is razor sharp throughout, including a crisp, fully defined D mintmark. Lustrous with warm honey-gold patina, this example would serve as a highlight in an advanced gold cabinet. One of only three mintmarked issues in the Indian quarter eagles, all from the Denver Mint, the 1911-D has the lowest mintage for the type with just 55,680 circulation strikes produced. It is the rarest issue in this series in terms of total number of Mint State examples known, and it is popular with both Indian quarter eagle specialists and collectors with a wider interest in classic U.S. mint gold coinage.

PCGS# 7943. NGC ID: 2894.

From the Woodward Collection.

Three-Dollar Gold Pieces

Superb Gem 1854 $3 Gold

Nearly Finest Certified

2262 1854 Three-Dollar Gold Piece. MS-67 (PCGS). CAC. An incredibly lustrous and satiny example of this tremendous condition rarity in the three-dollar gold series. The strike is sharp throughout, with strong definition to Liberty's hair and the reverse wreath. Pristine surfaces and exceptional eye appeal make this a truly choice representative that collectors will not want to miss.

The 1854 $3 gold issue is a one-year-only design type with the denomination, DOLLARS, in particularly small letters. The mints at Philadelphia, Dahlonega, and New Orleans all struck and issued the $3 denomination in 1854 with the small DOLLARS reverse lettering style. The presses at Charlotte - and later, Carson City - never struck a $3 gold piece of any date, and the freshly opened San Francisco Mint only issued the denomination sporadically beginning in 1855. From 1855 onward until the close of the series in 1889, the word DOLLARS appears in noticeably larger letters. The vast majority of 1854 $3 gold coins offered in the last decade or so have been EF and AU, with occasional forays into Mint State but seldom graded higher than MS-64. Of the 136,618 pieces struck, the present example is one of the top 3 seen by PCGS. PCGS Registry Set participants and collectors of the finest U.S. gold will surely realize this immense opportunity.

PCGS# 7969. NGC ID: 25M3.

PCGS Population: 1; 2 finer through MS-68.

Exquisite Proof 1864 Three-Dollar Gold Rarity

2263 1864 Three-Dollar Gold Piece. Proof-64 Ultra Cameo (NGC). An enchanting specimen that offers bold field to device contrast, razor sharp striking detail, and vivid deep gold patina. A shallow planchet flaw (as made) in the right obverse field is mentioned solely as an identifying feature, the surfaces otherwise smooth in hand and solidly in the Choice category. This is an exceedingly rare issue in an absolute sense and, as one of the finest certified survivors, the present example would serve as a highlight in any numismatic cabinet.

The Philadelphia Mint struck 50 Proof three-dollar gold pieces in 1864, the highest yearly total for the type during the Civil War after only the 113-piece delivery achieved in 1861. While a mintage of 50 coins is certainly limited by any measure, it is remarkable that the Mint struck any Proof gold coins in 1864 for, with the War Between the States approaching its climax, attentions in the North were focused on more pressing matters than the pursuit of numismatics. Even so, some Proof sets were obviously distributed in 1864, as evidenced by the existence of Proof three-dollar and other gold coins of this date. We stress the word "some," however, for with so few coins extant many Proof 1864 threes remained unsold and, as such, were lost to future generations of collectors. Exactly how many specimens survive is a matter of conjecture with Q. David Bowers and Douglas Winter (2005) offering an estimate of 12 to 15 coins and the experts at *PCGS CoinFacts* opting for a range of 25 to 35 pieces. Due to the strong likelihood of multiple resubmissions within the certified population data that the latter source relies on for its estimates, we are inclined to lend more credence to the Bowers-Winter figures. In any event, the rarity of this issue is beyond contestation, an offering such as this deserving the utmost in attention and aggressiveness in bidding from advanced Proof gold enthusiasts.

PCGS# 98027. NGC ID: 28A4.

NGC Census: 4; 0 finer in this category.

From the Marc Kravit Collection.

Mint State 1864 Three-Dollar Gold Rarity

2264 **1864 Three-Dollar Gold Piece. MS-62 (PCGS).** Remarkable Mint Sate quality for a three-dollar gold issue that is scarce even in circulated grades. Predominantly satiny in texture, both sides reveal modest semi-reflective tendencies in the fields as the coin dips into a light. Subtle pinkish-rose outlines to the devices, the balance of the surfaces exhibit warmer honey-gold patina that lightens to more of a medium gold shade at direct lighting angles. Sharply struck with a handsome appearance, this nearly Choice quality survivor belongs in an advanced collection of this challenging 19th century gold series.

The year 1864 saw some of the bloodiest battles of the Civil War as the conflict moved toward its conclusion. In the Eastern Theater, General Ulysses S. Grant's Overland Campaign of May and June resulted in a Union victory as Robert E. Lee's Confederate Army of Northern Virginia was forced into the sieges of Richmond and Petersburg. The Western Theater during 1864 was dominated by General William Tecumseh Sherman's victorious Atlanta Campaign from May to September and his subsequent Savannah Campaign (a.k.a. Sherman's March to the Sea) in November and December. In the Philadelphia Mint it was business as usual as far as gold coinage was concerned: little bullion was on hand with circulation strike mintages correspondingly limited. The 1864 three-dollar gold piece was produced to extent of just 2,630 pieces, and it is one of the rarest issues of its type from the Civil War era. Multiple resubmissions at the third party certification services notwithstanding, Mint State examples are highly elusive and probably number no more than 25 or 30 coins.

PCGS# 7985. NGC ID: 25MK.

PCGS Population: 20; 17 finer (MS-67 finest). The unusually large number of grading events at the MS-62 level is highly suggestive of multiple resubmissions of one or more coins.

A Remarkable Second Mint State 1864 $3 Gold

2265 **1864 Three-Dollar Gold Piece. MS-62 (NGC).** A rare second opportunity for the advanced three-dollar collector to acquire an Uncirculated example of the scarce and conditionally challenging 1864. Dressed in vivid reddish-gold patina, both sides exhibit a satiny texture to the devices that yields to modest semi-reflective tendencies in the fields. Sharply, if not fully defined over all design elements with an uncommonly smooth appearance relative to the assigned grade. In sum, this is a lovely coin that is sure to see spirited bidding among specialists in this challenging 19th century gold series.

PCGS# 7985. NGC ID: 25MK.

NGC Census: 13; 14 finer (MS-65 finest).

Exceptionally Attractive 1878 Three-Dollar Gold

2266 1878 Three-Dollar Gold Piece. MS-66 (PCGS). An awe-inspiring Gem that is seemingly earmarked for inclusion in a high grade gold type set. Vivid pale rose patina blankets both sides and mingles nicely with soft, smooth, satiny mint luster. Sharply defined for a circulation strike of this type with a virtually pristine appearance that will please even the most discerning bidder.

At 82,304 pieces the mintage of the 1878 three-dollar gold piece is the second highest for the type after 1854. Except for this and the similarly aberrant 1874 (41,800 pieces struck), the highest mintage three-dollar gold issue from the later years of this series is the 1887 — with just 6,000 circulation strikes produced.

In 1875, the federal government mandated that, beginning on January 1, 1879, gold coins would once again be exchangeable at par with paper currency. This would return gold coinage to active commerce in the eastern part of the United States for the first time since banks suspended gold specie payments in December 1861, due to the uncertain economic climate brought about by the onset of the Civil War. In anticipation of this event, the Mint increased gold coin production in 1878 to build up its stocks of such pieces. The market also anticipated the date the mandate was due to take effect, and on December 17, 1878, gold achieved parity with paper on its own. However, the contemporary public showed little interest in exchanging paper currency for gold and, even if they had, it is unlikely that many people would have requested three-dollar gold pieces. The denomination was unpopular almost from the time of authorization in the mid 1850s, and with supplies of 1878 coins quickly accumulating at the Mint and in bank reserves, yearly mintages fell off sharply again beginning in 1879 and continuing through the series' end in 1889.

Most of the 1878 three-dollar gold pieces that remained in the Mint were eventually melted. Enough were paid out to banks, however, which eventually sold them at a premium, that the 1878 now ranks as the most plentiful issue of its denomination in all grades. The term "plentiful" is relative, however, for the three-dollar gold piece as a type is scarce in an absolute sense, very scarce in lower Mint State grades, and rare at and above the Choice level. The 1878 emerges as a major condition rarity in the finest grades. With the legion of high quality gold type collectors in today's hobby, we expect this impressive Gem to sell for a strong bid.

PCGS# 8000. NGC ID: 25MZ.

A Second Gem Uncirculated 1878 $3 Gold

2267 1878 Three-Dollar Gold Piece. MS-65 (PCGS). OGH. This is a rare second opportunity for the high grade type collector to acquire a Gem Mint State 1878 three-dollar gold piece. Bathed in a blend of soft satin luster and warm rose-orange patina, both sides are remarkable for their overall smooth appearance. Boldly, if not sharply struck throughout, this beautiful coin is sure to please even the most discerning bidder.

PCGS# 8000. NGC ID: 25MZ.

Captivating Prooflike 1880 Three-Dollar Gold Piece

2268 1880 Three-Dollar Gold Piece. MS-64 DPL (NGC). A simply beautiful example of this low mintage, key date entry in the later three-dollar gold series. Warmly patinated in rose-gold, both sides offer outstanding contrast between frosty devices and deeply mirrored fields. Virtually full in strike with solid Choice Mint State quality, this delightful coin would serve as a highlight in any gold cabinet.

Circulation strike three-dollar gold production amounted to just 1,000 coins in 1880, one of the lowest mintages for the type. Perhaps not surprisingly given how few examples were struck, survivors are highly elusive in numismatic circles. Circulated examples are particularly rare, the only slightly more obtainable Mint State coins undoubtedly snatched up by contemporary dealers who noticed the limited mintage. Indeed, Thomas L. Elder is said to have sold "several hundred" examples of the low mintage 1879 and 1880 issues to Chicago dealer Ben G. Green during the earliest years of the 20th century. The Elder-Green holding seems to account for the majority of 1880 threes extant, Q. David Bowers and Douglas Winter (2005) accounting for fewer than 200 Mint State survivors. As the only example certified in the Deep Mirror Prooflike category at NGC, this is a particularly desirable example for the advanced collector.

PCGS# 8002. NGC ID: 25N3.

NGC Census: just 1 in all grades in the DPL category.

From the Marc Kravit Collection.

Popular Low Mintage 1882 Three-Dollar Gold

2269 **1882 Three-Dollar Gold Piece. MS-65 (PCGS).** A remarkably well preserved example of this perennially popular low mintage entry from the waning years of the three-dollar gold series. Semi-prooflike in finish with appreciable reflective tendencies in the fields, both sides also exhibit sharp striking detail and a soft satin texture to the devices. The entire package is silky smooth in appearance and dressed in gorgeous reddish-orange patina. The Philadelphia Mint produced a mere 1,500 circulation strike three-dollar gold pieces in 1882 during an era when the usefulness of this denomination in commercial channels (such as it ever was) had long since passed. Survivors are scarce in an absolute sense, and most are lightly circulated after having been obtained from bank reserves by numismatists such as Thomas L. Elder during the early 20th century. Mint State coins are scarcer still, and with the superior technical quality and outstanding eye appeal that it possesses the coin offered here numbers among the finest known to the major third party certification services. Worthy of inclusion in an advanced gold cabinet, where it will undoubtedly serve as a focal point.

PCGS# 8004. NGC ID: 25N5.

PCGS Population: 6; 5 finer (MS-67 finest).

Gem Proof 1887 $3 Gold

2270 1887 Three-Dollar Gold Piece. Proof-66 Cameo (NGC). A handsomely preserved example of this Gem Proof $3 displaying uniform khaki-gold hues. Each side showcases considerable Cameo contrast, with deeply mirrored fields set against richly frosted devices. Weakness is apparent at the bow knot and the first two digits of the date, as is typical from Proofs of this issue. An overall pleasing example with exceptional preservation.

The three dollar gold piece was introduced as a denomination in 1854. They were designed by James B. Longacre who placed a rather fancy Native American headdress upon Liberty's head for the obverse with the reverse designs that include an open agricultural wreath with the denomination and date within. The original intention was that these $3 coins would be used to buy a full sheet of 100 three cent stamps — the going rate for postage then. The Proof mintage for the 1887 issue is reported at 160 pieces, of which perhaps 100 or so survive. A few are even known to have been struck first in medallic alignment and then overstruck in coin alignment to correct the error! The present example is among the finest survivors of the issue, with only 4 pieces graded finer by NGC in the Cameo designation.

PCGS# 88051. NGC ID: 28AW.

NGC Census: 12; 4 finer through Proof-67 Cameo.

Exquisite Cameo Proof 1879 Flowing Hair Stella

A Newly Discovered Specimen

2271 **1879 Four-Dollar Gold Stella. Flowing Hair. Judd-1635, Pollock-1833. Rarity-3. Gold. Reeded Edge. Proof-67 Cameo (PCGS). CAC. Secure Holder. Obv:** The Flowing Hair design by Charles E. Barber. Head of Liberty with flowing hair faces left with the date 1879 below. Liberty is wearing a coronet inscribed LIBERTY, and the inscription ★ 6 ★ G ★ .3 ★ S ★ .7 ★ C ★ 7 ★ G ★ R ★ A ★ M ★ S ★ encircles the border. **Rev:** Five-pointed star, or Stella, is inscribed with the denominations ONE STELLA and 400 CENTS. The Latin mottoes E PLURIBUS UNUM and DEO EST GLORIA are above and below the star, respectively. The legend UNITED STATES OF AMERICA is inscribed along the upper border, and another expression of the denomination FOUR DOL. is inscribed along the lower border.

A breathtakingly beautiful Superb Gem, both sides exhibit serene semi-reflective fields and equally smooth satin devices. Warm medium gold patina blankets both sides, the striking detail of which is full over virtually all design elements. Faint planchet adjustment marks are evident over the central devices, characteristic for the type since all known examples in standard gold alloy were struck on shaved half eagle planchets. Originally and carefully preserved, this is one of the most attractive and technically sound examples of this classic gold type that we have ever offered. A coin that would serve as a highlight in the finest cabinet.

The story of the rare and historic four-dollar gold Stellas of 1879 and 1880 begins with the desire in certain government circles to create an international coinage system that would be readily recognized and accepted throughout the world. Although it had surfaced earlier, this idea gained its greatest momentum in 1879 through the efforts of John A. Kasson, the United States' minister plenipotentiary to the Austro-Hungarian Empire and a former chairman of the Congressional Committee on Coinage, Weights and Measures. Kasson urged the federal government to consider creation of a four-dollar gold coin as the basis for a new international monetary system. Why a four-gold gold coin, one might ask, especially considering the widely accepted five-dollar half eagles and twenty-dollar double eagles already in international use? In Kasson's opinion, a four-dollar gold coin struck in the United States Mint would more closely approximate in value the more widely used and accepted gold coins of several European countries, including Austria's 8 florins, the Dutch 8 florins, France's 20 francs, Italy's 20 lire and Spain's 20 pesetas.

Throwing his weight behind Kasson's proposal, serving chairman of the Committee on Coinage, Weights and Measures, Alexander H. Stephens, wrote to Secretary of the Treasury John Sherman requesting that the Mint prepare pattern four-dollar gold pieces for evaluation by Congress. The Mint eventually prepared two different proposed designs, a flowing hair motif by Charles E. Barber and a coiled hair design by George T. Morgan. The Barber Flowing Hair type was used to prepare only 25 (and possibly as few as 15) examples for distribution to Congressional leaders. Those coins are dated 1879 and, per traditional numismatic wisdom, were struck in a metric alloy of 85.71% gold, 4.29% silver and 10.00% copper.

Demand among Congressional and other government officials for examples of the proposed four-dollar gold Stella proved so great, however, that the Mint eventually prepared perhaps as many as 700 additional specimens in early 1880, still using the 1879-dated Flowing Hair dies. These pieces are struck in standard alloy of 90.00% gold, 10.00% copper on shaved half eagle planchets (per the website *us.patterns.com*) and, as with their predecessors produced in 1879, were used for presentation and other official purposes as well as for numismatists. Despite its popularity with Congressional leaders and other contemporary politicians, in the end the four-dollar gold Stella failed to gain authorization for regular issue production and the project ended.

As a "type coin," the 1879 Flowing Hair Stella is a significant numismatic rarity, even more so from a market availability standpoint given the strong demand among advanced collectors. For although technically a pattern (as the four-dollar gold denomination was never authorized for regular issue production), the Stella has long been collected as an integral part of a complete type set of classic United States Mint gold coinage. Its popularity is such that the denomination has been ranked 28th in the 2003 edition of the influential book *100 Greatest U.S. Coins* by Jeff Garrett and Ron Guth.

PCGS# 88057. NGC ID: 28AZ.

PCGS Population: 7; 0 finer in this category.

Quintuple Stella

Historic and Awe-Inspiring 1879 $20 Gold Quintuple Stella

The Famed Hubbell-Maris-Garrett-Trompeter Specimen

2272 1879 Quintuple Stella. Judd-1643, Pollock-1843. Rarity-7. Gold. Reeded Edge. Proof-63 Cameo (PCGS). Gold Shield Holder. This magnificent $20 pattern displays rich honey-gold coloration and areas of original patina surrounding the design elements. The fields are glassy and reflective, imparting a remarkable Cameo contrast that is most dramatic on the reverse. Liberty's portrait is impressively intricate and the eagle's feathers are razor sharp. Richly frosted and beautifully preserved, with just a few light hairlines in the fields.

The story of the pattern Metric Goloid $20 gold piece, better known as the Quintuple Stella, follows a parallel path with its smaller and more famous cousin, the $4 Stella. After the Civil War and the Panic of 1873, the monetary condition of the United States began to improve, sparking greater international commerce. As global trade increased especially across the Atlantic, economists and government officials alike began to contemplate new ways of integrating the American monetary system with Europe. Leading the way to a global currency was the European Latin Monetary Union of 1865, a predecessor of the European Union of today that persisted until 1927. The Latin Monetary Union allowed gold and silver coins of its member nations to circulate freely at the same weight and purity standard, facilitating commerce within Continental Europe and across the globe. The success of this union was noted early on by American travelers who experienced the ease with which currency exchange could be performed within the union. This contrasted to the overall difficulty Americans experienced when trying to convert their coins due to the different weight standards. By the early 1870s, the conditions were ripe domestically for proposals to resolve these convertibility problems and bring American gold coin standards in line to those of the Latin Monetary Union. Many of these propositions were innovative and garnered some support, but few ever went beyond the concept phase.

The first serious attempt at creating a coin and alloy to compete with the gold coin of the Latin Monetary Union came in 1879 through John A. Kasson, the United States minister plenipotentiary to the Austro-Hungarian Empire and a former chairman of the Congressional Committee on Coinage, Weights and Measures. While in Europe, Kasson experienced firsthand the inconvenience travelers abroad encountered when changing their money. He proposed a four-dollar coin that would be closer in weight to the most popular European gold coins then in circulation, in particular the Austro-Hungarian 8 florin piece. In addition to the Stella (as the $4 gold piece came to be known), other denominations would be introduced, as well. The proposed new coins would be minted in a metric gold alloy of 85.71% gold, 4.29% silver and 10.00% copper inspired by a similar silver alloy called "goloid" that was patented by Dr. Wheeler William Hubbell of Pennsylvania.

In January 1879, Kasson's proposal was referred to the Congressional Committee on Coinage, Weights and Measures headed by Alexander H. Stephens of Georgia (who had earlier served as the Confederate vice president). Stephens was suitably impressed enough with the proposition that he wrote to Secretary of the Treasury John Sherman requesting that the Mint prepare patterns for Congressional evaluation. While the primary focus was placed on the $4 gold piece, a $20 pattern was also prepared for consideration, along with metric silver and goloid dollars. While the Stella bore unique designs unlike any other coin then in circulation, the metric double eagle or Quintuple Stella (as the denomination came to be known) employed a modified version of the Type III Liberty $20 design then in current use. On the obverse, the alloy composition was indicated in between each of the stars: ★ 30 ★ G ★ 1.5 ★ S ★ 3.5 ★ C ★ 35 ★ G ★ R ★ A ★ M ★ S ★. On the reverse, the motto IN GOD WE TRUST above the eagle was replaced by the motto DEO EST GLORIA ("God is Glory"). James Longacre's initials on the truncation of Liberty's neck were retained as credit to the original designer of the Liberty double eagle. The patterns were presented to the Coinage Committee in early 1879 and its members were quite effusive in its praise about the new goloid alloy. Adams and Woodin in their pioneering 1913 work on pattern coins quoted the Committee's report:

"The advantages of this metric gold coin are that the gold is even 30 grams, the silver even 1.5 grams, the copper 3.5 grams. The gold is therefore standard .9 fine and the silver .9 fine in the coin, and the total weight is even 35 grams, and is precisely $20 in value. The superiority of the metal for constancy in value is strikingly shown by the fact that although is measures the same in diameter on a plane as the binary $20 coin, it (the metric) is 24 grains heavier, or 540.25 plus grains in weight, showing as well as in the rich orange color its superiority for practical use, as it flows with a sharper and more distinct finish into the die."

Despite the glowing recommendations of the Coinage Committee and subsequent interest from Congress, neither the Stella nor the Quintuple Stella were carried forward for general circulation. Several hundred examples of the Stella denomination were ultimately struck - both the original presentation pieces as well as restrikes made later often at the behest of members of Congress and other government officials. Many Stellas ended up as pocket pieces or set into jewelry as presents. As a consequence, the Stella became well known in numismatic circles and has even been included in that most popular of all coin books, A Guide Book of United States Coins.

The first example of the Quintuple Stella design struck was Judd-1642 in copper, but it was quickly noticed that a period was missing between the 3 and 5 on the obverse. This was soon noticed and approximately a dozen or so of the corrected version, Judd-1644, were struck in copper and gilt copper. After the copper impressions were prepared, it was finally time to strike the gold version, Judd-1643. The precise mintage of the gold pieces is not known; only five confirmed examples have so far been identified. At present, restrikes are not thought to have been made.

While the Quintuple Stella did not share in its smaller cousin's fame, the numismatic community of the time certainly took notice. Stephens showed an example of the metric double eagle to the *American Journal of Numismatics* who noted in their April 1879 issue that "[i]t is said to be one of the most beautiful coins ever executed." Even with this early public announcement, no examples of the Quintuple Stella in any metal were made available for public purchase. It was not until November 1881 that the coin appeared publicly when Hubbell's personal specimen was offered for sale by John W. Haseltine in his "Type Table" auction as lot 1490. Haseltine pronounced it as "very beautiful; one of the rarest and most interesting coins in the world." Haseltine's description explained that this specimen was:

"...struck by resolution of Congress and the only one issued; this is the first and only coin extant of the metric system of this denomination; there were 5 struck at the United States Mint, 3 in gold and 2 in copper; the copper specimens are in the Mint Cabinet; the other 2 gold pieces are in the Treasury Department, at Washington, which the Secretary of the Treasury positively refused to issue to any one; therefore, this is the only specimen issued, which was granted to Mr. W. W. Hubbell, the inventor."

Continued on Next Page

The Hubbell Quintuple Stella failed to sell in Haseltine's first offering, though the piece subsequently traded hands several times in the 1880s. On May 16, 1883, George W. Cogan, the youngest son of the first professional numismatist in America Edward Cogan, sent a note to T. Harrison Garrett that he "saw the owner of the $20 goloid piece and can get it for you at $185. Please let me know. He guarantees that only three were struck." While Garrett passed on Cogan's offer, he eventually obtained this specimen in the Maris sale of June 1886. That would prove to be the last time this example was offered for public sale for nearly a century when it was offered as part of the legendary Garrett/Johns Hopkins sale in 1980.

The roster of the five confirmed specimens is as follows:

1.The Brand-Menjou-King Farouk Specimen. Proof.

Virgil M. Brand

Col. E.H.R. Green (unconfirmed)

F.C.C. Boyd (unconfirmed)

Numismatic Gallery's sale of the Adolphe Menjou Collection, March 1948, lot 1813

Sotheby's sale of the King Farouk Collection, February 1954, lot 294

1958 ANA Sale, lot 1676

Our (Stack's) Auction '79 sale, lot 950

Smithsonian Institution via gift of Stack's

2. The Hubbell-Maris-Garrett-Trompeter Specimen. Proof-63 Cameo (PCGS) - **The present example.**

U.S. Mint, Philadelphia

Dr. William Wheeler Hubbell

J.W. Haseltine, November 1881, lot 1490

H. P. Smith's sale of the Hebbeard Collection, April 1883, lot 453

H. P. Smith's sale of the Dr. Edward Maris Collection, June 1886, lot 230

Our (Bowers and Ruddy) sale of the Garrett/Johns Hopkins University Collection (Garrett II), March 1980, lot 1097

Superior Galleries' sale of the Ed Trompeter Collection, January 1989, lot 4026

Heritage's sale of the Jones Beach Collection, January 2007, lot 1594

3.The Clapp-Eliasberg Specimen. Proof-64 Cameo (PCGS)

H.P. Smith

J.S. Jenks

Elmer Sears

J.M. Clapp/Clapp Estate

Our (Bowers and Merena) sale of the Louis E. Eliasberg, Sr. Collection, May 1996, lot 313

Our (Bowers and Merena) Chicago Rarities sale, April 2008, lot 734

4.The Brand-Carter-Trompeter-Simpson Specimen. Proof-64 Deep Cameo (PCGS).

Our (Stack's) sale of the Virgil M. Brand, Amon Carter, Sr. and Jr. Collection, January 1984, lot 635

Superior Galleries' sale of the Ed Trompeter Collection, February 1999, lot 138

Legend's sale of the Bob Simpson Collection, May 2016, lot 377

5. The Brand-Olsen-Wilkison-Simpson Specimen. Proof-64+ Deep Cameo (PCGS).

Virgil M. Brand

B. Max Mehl's sale of the Olsen Collection, November 1944, lot 624

Wilkison Collection

Paramount

A-Mark

New England Rare Coin Auctions, April 1980, lot 391

Our (Stack's) sale, October 2000, lot 1626

Bob R. Simpson Collection

No less important than the Four-Dollar Stella, the Quintuple Stella has earned its rightful place in the pantheon of great American numismatic rarities. With its prestigious and unbroken provenance reaching all the way back to the Mint itself, this is an extraordinary offering of one of the most desirable of all gold patterns, and not likely to be repeated soon.

PCGS# 862022.

PCGS Population: 1; 1 finer in this designation.

Acquired directly from the U.S. Mint by Dr. William Wheeler Hubbell; J.W. Haseltine's Type Table Sale, November 1881, lot 1490; H. P. Smith's sale of the Hebbeard Collection, April 1883, lot 453; H. P. Smith's sale of the Dr. Edward Maris Collection, June 1886, lot 230; Our (Bowers and Ruddy) sale of the Garrett/Johns Hopkins University Collection (Garrett II), March 1980, lot 1097; Superior Galleries' sale of the Ed Trompeter Collection, January 1989, lot 4026; Heritage's sale of the Jones Beach Collection, January 2007, lot 1594.

Half Eagles

Popular 1795 BD-3 Small Eagle Five

2273 **1795 Capped Bust Right Half Eagle. Small Eagle. BD-3. Rarity-3+. Genuine—Damage (PCGS).** With ample sharpness of detail and relatively appealing medium gold patina, this coin is sure to be of keen interest to budget minded type collectors. The strike is nicely centered, as well, with both sides displaying uniform denticulation around the borders. The PCGS qualifier concerns, among other things, a somewhat matte-like texture to moderately abraded surfaces, as well as an area of disturbance at the upper obverse border. Although BD-1 is believed to have been the first half eagle variety struck in the fledgling United States Mint, BD-3 is the most plentiful die marriage of the 1795 Small Eagle issue. Historically significant as a date and always in demand among advanced gold enthusiasts, the 1795 Small Eagle five holds tremendous appeal at all levels of preservation. BD Die State c/b. **AU Details**.

PCGS# 8066. NGC ID: 25ND.

Historic 1795 Small Eagle Five-Dollar Gold

2274 1795 Capped Bust Right Half Eagle. Small Eagle. BD-6. Rarity-5. S/D in STATES. AU-50 (PCGS). OGH. This is a lovely example of the type, issue and variety that is sure to have no difficulty finding its way into an advanced gold cabinet. Both sides exhibit rich deep orange patina to surfaces that retain ample evidence of a satin to modestly semi-reflective finish. The strike is well executed within uniformly denticulated borders, the devices boldly to sharply defined over virtually all design elements. Were it not for a touch of glossiness to the texture and faint pale silver overtones, in fact, this nearly Uncirculated example may have secured a Choice AU rating from PCGS. In any event, the old style holder suggests that this endearing coin is conservatively graded by today's standards. Worthy of a solid bid. BD Die State b/c.

The Mint's use of 12 die combinations to strike 1795 Small Eagle five-dollar gold pieces is testament not only to the fledgling coinage facility's difficulty in producing coinage for the new nation, but also the popularity of the half eagle with contemporary gold bullion depositors. Indeed, more half eagles were struck during the earliest years of U.S. Mint operations than eagles, and yearly mintages for the former denomination dwarfed those of the quarter eagle during the same era. Such is the prevalence of the 1795 Small Eagle five compared to the 1796, in fact, that many examples of the former issue are believed to have been included in the mintage of 6,196 half eagles reported for calendar year 1796. According to John W. Dannreuther (2006), in fact, the actual mintage for the 1795 Small Eagle issue may be as high as 12,106 pieces (as opposed to the 8,707-piece mintage reported for calendar year 1795).Bass-Dannreuther 6, offered here, is one of the scarcer and more intriguing varieties of the 1795 Small Eagle five. Dannreuther estimates that only 60 to 80 examples are extant from an estimated delivery of 1,000 to 1,500 coins from this die pairing. The obverse (in its only known use in the early half eagle series) cracked early, thereby explaining the limited press run for this variety and the consequent scarcity of survivors. The present example represents the near-terminal state of the obverse with a crack from the upper border to the letter I in LIBERTY but without the crack through Liberty's bust that identifies BD Die State c. In addition to its scarcity, BD-6 is desirable as one of only two varieties struck from the blundered S/D in STATES reverse die. It is more readily obtainable than the other variety that employs this reverse, BD-5, and examples are always in demand among early gold variety enthusiasts.

PCGS# 8066. NGC ID: 25ND.

From Heritage's ANA Sale of August 1997, lot 7589; Heritage's sale of the Hutchinson Collection, Part II, April 2017, lot 4222.

Awe-Inspiring Gem Mint State 1802/1 Half Eagle

Finest Certified at NGC

2275 1802/1 Capped Bust Right Half Eagle. BD-1. Rarity-4+. MS-65 (NGC). Breathtaking beauty and undeniable condition rarity in an example of this challenging early gold type. The surfaces are predominantly smooth with a delightful satin texture throughout. The strike is nicely centered on both sides and has brought forth sharp to full definition for even the most trivial design elements. An even overlay of warm medium gold patina rounds out an impressive list of physical attributes for this highly desirable Gem. BD Die State a/b.

Though two different obverse dies were used to strike the half eagles of this date, both exhibit the 1802/1 overdate. The obverse of BD-1 shows what Bass and Dannreuther call the Centered Overdate, while the second obverse die (the High Overdate) is a little less obvious. This was probably the obverse die described by George A. Seavey in the *American Journal of Numismatics* in March 1869 as "1801 half eagle, 1 under 2." While 26,006 half eagles were delivered in 1801, all or nearly all were dated 1800. The two dies produced in expectation of an 1801-dated production remained shelved until 1802. In the latter year, the Mint produced 53,176 half eagles, most of which seem to have been coined from one of the two 1802/1 obverse dies. According to John W. Dannreuther (*Early U.S. Gold Coin Varieties: A Study of Die States, 1795-1834*, 2006), the BD-1 marriage produced 5,000 to 7,500 coins, survivors of which number only 75 to 100 examples in all grades. While this is a limited total in an absolute sense, it is sufficiently high to rank the 1802/1 BD-1 as one of the more frequently encountered die marriages in the Capped Bust Right half eagle series. Gems such as this are extraordinary condition rarities, however, as they are for all dates and varieties of this type. A fleeting and significant bidding opportunity for the type collector with an uncompromising focus on quality and eye appeal.

PCGS# 8083. NGC ID: 25NX.

NGC Census (all die marriages of this issue): 1; 0 finer.

Delightful Choice Mint State 1802/1 Half Eagle

2276 1802/1 Capped Bust Right Half Eagle. BD-8. Rarity-4. High Overdate. MS-63 (NGC). A thoroughly appealing early half eagle, both sides possess full mint bloom in a bright satin texture. Vivid golden yellow patina also greets the viewer from both sides, the surfaces of which are pleasingly smooth to fully justify the impressive Choice Mint State rating from NGC. Overall sharply struck from a well centered impression, the detail to Liberty's hair tresses and the eagle's breast and wing feathers is particularly impressive. BD Die State c/b.

Of the eight known die marriages of the 1802 half eagle, all are overdates, and BD-8 is the most frequently encountered in numismatic circles. Based on the number of coins extant, John W. Dannreuther (*Early U.S. Gold Coin Varieties: A Study of Die States, 1795-1834*, 2006) believes that the reported mintage of 53,176 pieces for calendar year 1802 roughly approximates the number of half eagles struck from 1802-dated dies. The author further opines that 10,000 to 15,000 examples were coined from the BD-8 die pairing, survivors numbering 150 to 200 pieces in all grades. While this is a generous extant population by early half eagle standards, the 1802/1 BD-8 variety is scarce in an absolute sense with Mint State survivors such as this particularly rare from a market availability standpoint. Given the strong demand that such coins enjoy among advanced gold type collectors and early half eagle enthusiasts alike, this captivating example is sure to see spirited bidding at auction.

PCGS# 8083. NGC ID: 25NX.

From the Marc Kravit Collection.

Lovely Choice Uncirculated 1806 BD-6 Half Eagle

Round-Top 6, Stars 7x6

2277 1806 Capped Bust Right Half Eagle. BD-6. Rarity-2. Round-Top 6, Stars 7x6. MS-63 (PCGS). Gold Shield Holder. An inviting piece, both sides are awash in a blend of soft satin luster and light golden yellow patina. The sharpest striking detail is reserved for the central design elements, although the peripheral features are suitably bold for the type, and the denticulation is nearly complete around both sides. Light adjustment marks in the center of the reverse and over the upper right portion of the same side are as made, the surfaces expectably smooth at the Choice level of preservation. As the most frequently encountered die marriage in the entire Capped Bust Right, Heraldic Eagle five-dollar gold series of 1795 to 1807, the popularity of the 1806 BD-6 for advanced gold type purposes knows no bounds. High quality Mint State survivors, as here, are scarce in an absolute sense and very scarce relative to the demand that they enjoy in today's market.

PCGS# 8089. NGC ID: 25P5.

Impressive Mint State 1810 $5 Half Eagles

Large Date, Large 5

2278 1810 Capped Bust Left Half Eagle. BD-4. Rarity-2. Large Date, Large 5. MS-63 (PCGS). CAC. A remarkably beautiful survivor of this Large Date, Large 5 *Redbook* variety with generous satiny luster and considerable prooflike characteristics on the reverse. The complexion is painted in rich yellow-gold tones with deeper suggestions of amber at the borders. A few stray marks are visible in the fields and on Liberty's cheek, but these go largely unnoticed without magnification. Uniformly pronounced and bold, offering strong eye appeal that is well above average for the issue and the grade level.

The reported mintage for half eagles during calendar year 1810 amounted to 100,287 pieces, the highest total achieved by the early United States Mint prior to 1820. Unlike in other years during the late 18th and early 19th centuries, this entire mintage is believed to have been composed of coins dated 1810. With the likelihood that additional 1810-dated examples were also struck in 1811, this date emerges as one of the more plentiful in the early half eagle series of 1795 to 1834. Of the four known dies marriages of the date, BD-4 accounts for the lion's share of both coins struck and examples extant, making it an ideal type candidate. An exceptionally well preserved and highly attractive survivor, we anticipate strong competition between discerning bidders.

PCGS# 8108. NGC ID: BFXP.

Uncirculated 1810 Half Eagle

2279 1810 Capped Bust Left Half Eagle. BD-4. Rarity-2. Large Date, Large 5. MS-61 (NGC). A warmly patinated and boldly struck example that holds particular appeal for Mint State type purposes. Most design elements exhibit razor sharp to full definition, in fact, with the tresses of Liberty's hair and the eagle's plumage especially noteworthy in this regard. Satiny in texture with vivid reddish-gold patina, this is an uncommonly smooth coin for the assigned grade that is worthy of a solid bid. The Large Date, Large 5 *Guide Book* variety of the 1810 half eagle corresponds to the BD-4 attribution, making this an easily identifiable variety. It is also the most plentiful of the four known die marriages of the issue and, with more than 500 coins extant in all grades, the 1810 BD-4 is one of the most popular type candidates in the Capped Bust Left half eagle series of 1807 to 1812. The example offered here would do nicely in any Mint State set.

PCGS# 8108. NGC ID: BFXP.

From the Marc Kravit Collection.

Lovely Choice Uncirculated 1812 Half Eagle

2280 1812 Capped Bust Left Half Eagle. BD-1. Rarity-3. Wide 5 D. MS-63 (PCGS). A handsome and inviting coin that holds tremendous appeal for high grade type and variety purposes alike. Sharply defined from a well centered strike, both sides also exhibit full mint luster in a softly frosted texture. Bathed in warm medium gold patina, both the technical quality and eye appeal are suggestive of a higher Choice Mint State rating. Concentrations of light adjustment marks on Liberty's cheek and bust are as made, and they are also relatively common features on early United States Mint gold and silver coins. The BD-1 Wide 5 D is the more plentiful of the two known varieties of the 1812 half eagle, John W. Dannreuther's (2006) estimate on the number of survivors in the range of 300 to 450 coins. This is a solidly graded and attractive survivor that is sure to please the discerning gold enthusiast. BD Die State a/a.

PCGS# 8112. NGC ID: 25PL.

Popular First Year 1813 Half Eagle

2281 1813 Capped Head Left Half Eagle. BD-1. Rarity-2. MS-62 (NGC). Handsome medium gold surfaces are fully lustrous with a billowy satin texture. Boldly to sharply defined from a well executed strike, this uncommonly smooth MS-62 is particularly well suited for advanced gold type purposes. As a series, the Capped Head Left half eagles of 1813 to 1834 are among the most challenging in all of U.S. numismatics. Most examples in numismatic circles are from the first year, 1813, these coins having been set aside by the contemporary public due to the novelty of the design. Most other issues and varieties are rare, if not noncollectable, since rising gold prices resulted in the wholesale destruction of pre-1834 U.S. gold coins through the mid 1830s. The present example represents the BD-1 die pairing, the more readily obtainable of the two known for this issue. It is identifiable by the reverse die, since both varieties share the same obverse. For BD-1, the first letter S in STATES is over the right side of the letter E in the Latin motto E PLURIBUS UNUM.

PCGS# 8116. NGC ID: 25PM.

Splendid Prooflike Gem 1835 Half Eagle

2282 1835 Classic Head Half Eagle. McCloskey-3. First Head, Small Date. MS-65 PL (NGC). An awe-inspiring example of both the type and issue that would do justice to the finest gold cabinet. Fully impressed, satin textured devices offer appreciable contrast to well mirrored fields. Handsome medium gold patina blankets both sides, the surfaces exceptionally well preserved for a survivor of this brief and conditionally challenging series. McCloskey-3 is one of the more frequently encountered die marriages of the 1835 half eagle, the American Numismatic Society collection also containing a Prooflike Uncirculated coin.

A reduction in the weight of the half eagle from 8.75 grams to 8.36 grams through the Act of June 28, 1834 was done to discourage hoarding and allow this denomination to circulate once again. The weight change corresponded with a change in design and the introduction of William Kneass' Classic Head type, which would remain current only through 1838. Scarce in all Mint State grades due to the brevity of the series, most Classic Head half eagles obtained for high grade type purposes are examples of the first year 1834 issue of the Plain 4 date logotype. The second year 1835 has a more limited mintage (371,534 vs. 657,460 pieces) and is scarcer in all grades than its first year counterpart. As a solidly graded and aesthetically pleasing Gem the coin offered here is nothing short of rare from a condition standpoint.

PCGS# 8173. NGC ID: 25RV.

NGC Census: just 1 in all grades in the PL category.

Choice Mint State 1854-C Half Eagle Rarity
Among the Finest Certified

2283 1854-C Liberty Head Half Eagle. Winter-2. Weak C. MS-63 (PCGS). An intriguing example that offers outstanding condition rarity as well as a glimpse into the challenges faced by the Charlotte Mint in producing a high quality coinage product. Both sides exhibit vivid patina in a blend of orange and rose-gold shades. Luster quality is outstanding for the issue with ample evidence of a satin to modestly semi-reflective finish from the dies. The strike is typical of the both the date and the issuing mint, the detail noticeably soft in isolated areas to include the lower left obverse periphery, the upper portion of Liberty's portrait, and the lower third of the eagle on the reverse. Struck from the Winter-2 die pairing of the issue, the Weak C variety, with the mintmark lightly impressed into the die above the upright of the letter E in FIVE. Many examples of this variety were struck from partially clogged dies, ample evidence of which is seen here in the form of numerous shallow strikethroughs on both sides. The most prominent of these strikethroughs are located in the obverse field before the date and in front of Liberty's chin, and on the reverse in the mintmark area, the final listed of which further weakens the C. The mintmark is discernible with patience, however, and both the level of surface preservation and eye appeal are superior in a half eagle from the Charlotte Mint.

An underrated and often overlooked issue, the 1854-C is the scarcest of the post-1849 dates in the Charlotte Mint half eagle series. It is also rarer than such earlier date issues as the 1838-C, 1839-C, 1843-C and 1848-C. Although this issue's mintage of 39,283 pieces is respectable for a pre-Civil War era Southern gold coin, the 1854-C is elusive even in circulated grades. Mint State survivors are rare, the present example numbering among the finest known to PCGS. A significant and fleeting bidding opportunity for the advanced Southern gold enthusiast.

The 2008 edition of the reference *Gold Coins of the Charlotte Mint: 1838-1861* by Douglas Winter mistakenly combines this coin's provenance with the (different) example that appeared as lot 2151 in our (Bowers and Merena's) June 2002 Isaac Edmunds Collection sale.

PCGS# 98257. NGC ID: 25UH.

PCGS Population: 3, this being the only Weak C example; 0 finer.

Ex Heritage's Long Beach Sale of June 1998, lot 6354; Heritage's Long Beach Signature Sale of May 2008, lot 3250; Heritage's FUN Signature Auction of January 2014, lot 5451.

Incredible Deep Cameo Proof 1891 Half Eagle

Among the Finest Known for the Issue

Just 53 Struck

2284 1891 Liberty Head Half Eagle. Proof-65+ Deep Cameo (PCGS). Offered here is a truly exceptional Proof half eagle from the final decade of the 19th century. Traces of delicate apricot patina adorn the peripheries, complementing the splendid orange-peel texture that is present throughout. The fields are impressively mirrored, and deeply so to provide sharp contrast with the satiny devices. This superb technical execution is matched by superior preservation, the surfaces virtually pristine and a delight to behold.

A gorgeous Gem in all regards, few survivors from this 53-piece mintage can compare in either aesthetic or technical merit. With only 30 to 40 example known per *PCGS CoinFacts*, the Proof 1891 is rare at any level of preservation. For Set Registry collectors or connoisseurs of the most exquisite Proof gold coinage, this stunning specimen represents a significant bidding opportunity not to be overlooked.

PCGS# 98486. NGC ID: 28CV.

PCGS Population: 2; just 2 finer in this category (Proof-67 Deep Cameo finest).

Gem Cameo Proof 1901 Liberty Head $5

2285 1901 Liberty Head Half Eagle. Proof-66 Cameo (NGC). This is a bright, medium gold example painted in brassy-yellow shades. The fields are heavily mirrored and watery, providing considerable contrast against the densely frosted central elements. The surfaces are overall pristine and free from notable handling marks under a glass, contributing to the overall exceptional eye appeal.

The Proof 1901 half eagle was produced to the extent of 140 coins and enjoys tremendous appeal among proof gold type collectors. Less than half of the original mintage can be traced today, with Jeff Garrett and Ron Guth (*Encyclopedia of U.S. Gold Coins: 1795-1933*, 2008 edition) providing an estimate of just 50-60 coins extant. The present example is tied with just two other examples at NGC, one of which is the Ed Trompeter specimen.

PCGS# 88496. NGC ID: 28D7.

NGC Census: 3; 3 finer in this designation through Proof-67 Cameo.

Popular Low Mintage 1908-S Half Eagle

2286 **1908-S Indian Half Eagle. MS-64 (PCGS).** This is a lovely Choice example of one of the lowest mintage circulation strike Indian half eagles. It is expertly produced, as typical for the issue, with both sides exhibiting razor sharp striking detail and bountiful satin luster. Bright golden yellow patina is seen on the obverse, while the reverse shows delicate silver overtones and a few tiny carbon spots. With its pleasingly original appearance, this coin will be just right for a specialized collection of 20th century U.S. Mint gold coinage.

Bela Lyon Pratt's unique incuse design made its debut in the quarter eagle and half eagle series in 1908. The San Francisco Mint, which would strike only half eagles of this design, struck 82,000 examples during the first year of this series, the lowest mintage among Indian half eagles after only the 1909-O and 1911-D. As a first year issue a fair number of 1908-S half eagles were set aside by contemporary collectors, and there are some extraordinary Mint State examples known. Many of the Gems and Superb Gems that have been certified by PCGS and NGC in recent decades were once part of a hoard assembled by Chicago beer magnate and famed numismatist Virgil Brand. In an absolute sense, however, Uncirculated survivors are scarce, and the low mintage of this issue has long made it a favorite with advanced collectors. The present near-Gem is sure to be of particular interest to specialists in the challenging Indian half eagle series.

PCGS# 8512. NGC ID: 28DG.

From the Woodward Collection.

Condition Census 1909 Half Eagle
PCGS MS-66

2287 **1909 Indian Half Eagle. MS-66 (PCGS).** A breathtakingly beautiful coin with outstanding technical quality for this conditionally challenging 20th century gold series. Both sides are bathed in a blend of vivid rose-orange patina and billowy mint luster, the texture satin to softly frosted as typically noted in Mint State survivors of this issue. The strike is razor sharp down to the lowermost feathers in the Native American's headdress, and the surfaces are overall pristine with truly memorable eye appeal. With a respectable mintage of 627,060 circulation strikes and an above average rate of survival, the 1909 is one of the more readily obtainable Indian half eagles in today's market. Quite a few Gems exist, the issue actually ranking after only the 1908 and 1909-D as the most plentiful Indian five in high grades (read: MS-65 and finer). In an absolute sense MS-66s are rare, the present example rivalling the finest known per the listing in the 2008 revision to David W. Akers' reference *A Handbook of 20th Century United States Gold Coins: 1907-1933*. Certified population data further confirms this coin as a Condition Census 1909 half eagle, the kind of rarity that would serve as a highlight in the finest collection of Indian and Saint-Gaudens gold coinage.

PCGS# 8513. NGC ID: 28DH.

PCGS Population: 8; with a single MS-66+ finer.

Mint State 1909-O Half Eagle

Low Mintage, Key Date Issue

2288 **1909-O Indian Half Eagle. MS-61 (NGC).** This key-date 1909-O half eagle offers a significant bidding opportunity for collectors of 20th century gold coins. The surfaces are handsome medium gold and the striking quality is superior for the issue with overall full definition to both sides and an exceptionally crisp and well defined O mintmark. It is suitably lustrous and quite attractive for the assigned grade. The popular 1909-O half eagle is the only New Orleans Mint coin of the four popular 20th century U.S. gold series (Indian quarter eagle, Indian half eagle, Indian eagle, Saint-Gaudens double eagle). It has the lowest mintage of its type with only 34,200 pieces produced and is the rarest Indian half eagle in terms of total number of Uncirculated coins extant. Examples are highlights of any collection, and the coin offered here is destined to serve as a such in an advanced cabinet.

PCGS# 8515. NGC ID: 25ZK.

From the Woodward Collection.

More Affordable 1909-O Half Eagle

2289 **1909-O Indian Half Eagle. Unc Details—Tooled (PCGS).** Bold to sharp striking detail and handsome medium gold patina enhance the appearance of this key date Indian half eagle. The O mintmark is boldly defined and readily evident even without the aid of a loupe. Light hairlining to both sides explains the PCGS qualifier, although there are no sizeable or otherwise individually mentionable handling marks. As the only New Orleans Mint issue in the United States Mint's four Indian and Saint-Gaudens gold series, and a low mintage affair with just 34,200 pieces produced, the 1909-O five enjoys strong collector demand at all levels of preservation.

PCGS# 8515. NGC ID: 25ZK.

Mint State 1911-D Half Eagle Rarity

2290 **1911-D Indian Half Eagle. MS-61 (NGC).** Offered is an original and very well preserved example of this key date Indian half eagle. Both sides are boldly patinated in a blend of olive-gold and deep golden-rose. The surfaces also exhibit speckled flint-gray highlights that are mostly confined to the peripheries. It is well defined throughout with the typical satin to slightly granular luster that characterizes this issue. Trailing only the 1909-O, the 1911-D is both the second lowest mintage Indian half eagle and the second rarest in Mint State. Just 72,500 pieces were produced, and Uncirculated survivors rarely remain on the open market for long, such is the popularity and desirability of this issue with advanced gold enthusiasts.

PCGS# 8522. NGC ID: 28DR.

From the Woodward Collection.

Desirable 1929 Half Eagle

2291 **1929 Indian Half Eagle. MS-63 (PCGS).** This gorgeous 1929 half eagle offers full satin luster and smartly impressed, sharply defined features. Both sides exhibit warm, even, golden-rose patina that adds to the eye appeal. The 1929 is the rarest Indian half eagle in terms of total number of coins known, both circulated and Mint State. The mintage bears no relation to the availability of coins, as the vast majority of examples were never released into commerce. Rather, much of the mintage remained in government storage until melted in 1937 in the aftermath of the gold recall enacted earlier that decade. The offering of any high quality 1929 is a significant numismatic event, and this particularly appealing Choice survivor is sure to see spirited bidding.

PCGS# 8533. NGC ID: 28E2.

From the Woodward Collection.

Lovely Choice EF 1796 Eagle

2292 1796 Capped Bust Right Eagle. BD-1, Taraszka-6, the only known dies. Rarity-4. EF-45 (PCGS). OGH. This is a delightful 1796 Capped Bust Right $10 gold coin. Minimally circulated with plenty of bold to sharp striking detail throughout the design, both sides also retain ample evidence of a prooflike finish. Reflectivity in the fields and bright honey-gold patina and blushes of pale rose enhance the already strong eye appeal. BD Die State c/b.

Authorized by the Act of April 2, 1792, as one of the fundamental denominations of the newly established United States of America, production of the ten-dollar gold eagle did not commence until 1795. Prior to that year, the initial surety bonds required for key Mint personnel to handle bullion were prohibitively high, and Congress was compelled to reduce the amount so that gold and silver coins could finally be struck. The first eagles were produced in smaller quantities than half eagles, based on the requests of bullion depositors. Half eagles were more popular in domestic commerce, and thus fewer eagles were requested. With their higher precious metal content, however, eagles proved more useful for international transactions. By the early 19th century, in fact, so many eagles were being exported (with a consequent loss of gold bullion in domestic commerce) that President Thomas Jefferson suspended coinage of this denomination in 1804. The denomination would not be resurrected until 34 years later.

The initial eagle design is credited to Robert Scot, whose Capped Bust, Small Eagle motif appears on only three issues dated 1795 through 1797. The second year 1796 has a reported mintage of 4,146 pieces but, per John W. Dannreuther (*Early U.S. Gold Coin Varieties: A Study of Die States, 1795-1834*, 2006) many of those coins were likely struck from 1795-dated dies. The author estimates that the actual mintage of 1796-dated examples may be as low as 3,500 pieces. The 1796 is certainly underrated compared to the 1795, this single die marriage issue having an extant population of only 125 to 275 coins in all grades. Nearly in the AU category with strong visual appeal, the coin we offer here will be tremendously appealing for advanced gold type collectors and early eagle enthusiasts.

PCGS# 8554. NGC ID: BFYM.

Acquired from Anthony Terranova, August 1991.

Desirable Choice AU 1797 Heraldic Eagle $10

2293 1797 Capped Bust Right Eagle. Heraldic Eagle. BD-2, Taraszka-8. Rarity-4+. AU-55+ (PCGS). This lovely Choice AU example displays a vibrant complexion of yellow-gold coloration. The surfaces are remarkably lustrous, showing just the faintest traces of circulation atop the highest points. Liberty's portrait exhibits a slight weakness at center, though the remaining elements are sharp and heavily frosted throughout. A few shallow marks are apparent under scrutiny but are largely benign to the naked eye. The result of striking through debris, likely a wire, is apparent at Liberty's shoulder and should not be confused for a handling mark. An attractive and well reproduced example ideal for both specialists and type collectors.

In 1797, the delicate Small Eagle reverse was replaced by a large Heraldic Eagle designed by Robert Scot and based upon the Great Seal of the United States. Three known die pairings were employed to produce the 10,940 Heraldic Eagle coins struck in 1797. The eagle punches employed for the Heraldic Eagle reverses of 1797 are generally attributed to assistant engraver John Smith Gardiner. While only one obverse die was used, three separate reverse dies were employed. BD-2 is chronologically the first of the die pairings used and shows a peculiar disproportionately thin neck closer to that of a chicken than that of our national bird. The equally scarce BD-4 variety also has a longer eagle neck, but the star arrangement below the clouds has a distinct pattern of three stars directly over the eagle's head, while the BD-2 has only two in that location. While an estimated 3,500 to 5,000 coins of this particular variety are believed to have been struck, perhaps as few as 100 are thought to survive. The present piece is among the finest of these limited few, and offered both aesthetic beauty and technical quality.

PCGS# 8559. NGC ID: 25ZY.

Earlier from Heritage's sale of August 2007, lot 1953.

Gorgeous Choice Uncirculated 1799 Eagle

2294 1799 Capped Bust Right Eagle. BD-2, Taraszka-14. Rarity-5+. Small Obverse Stars. MS-63 (PCGS). Gold Shield Holder. This is a simply outstanding example that would do justice to an advanced gold type set or high quality collection of early U.S. Mint gold coin varieties. Otherwise medium gold surfaces are further enhanced by wisps of pale rose iridescence that appear to drift toward the peripheries. The borders are boldly and uniformly denticulated, and both sides are sharply to fully struck over virtually all design elements — testaments to the above average striking quality that this coin possesses by the standards of the fledgling Philadelphia Mint. Brightly lustrous with a satin to modestly semi-reflective finish that is sure to please. BD Die State a/b.

Thanks to the uncommonly generous extant population of the BD-10 variety, the 1799 is one of the more readily obtainable early eagles in today's market. As with all pre-1843 U.S. Mint gold issues, however, the 1799 ten is scarce in an absolute sense. Most of the 37,449 or so coins struck bearing this date were undoubtedly lost through exportation and melting, activities that eventually led President Thomas Jefferson to suspend ten-dollar eagle coinage in 1804 to stymie the loss of gold bullion to domestic commerce. BD-2, offered here, is one of the scarcer varieties of this date with John W. Dannreuther (2006) providing an estimate of just 35 to 45 survivors from an approximate mintage from these dies of 1,500 to 2,000 coins. This is the first example of the variety that we have offered in quite some time and, as one of the nicest Choice Mint State early eagles of any date or die pairing to appear in a recent Stack's Bowers Galleries auction, the significance of this bidding opportunity can hardly be overstated.

PCGS# 98562. NGC ID: 2625.

From the Marc Kravit Collection.

Sharp AU 1799 Ten-Dollar Gold Eagle

2295 1799 Capped Bust Right Eagle. BD-10, Taraszka-22. Rarity-3. Large Obverse Stars. AU Details—Obverse Graffiti (NGC). With plenty of sharp to full detail remaining from a well centered and nicely executed strike, this coin has much to offer the budget minded collector seeking an example of the challenging Capped Bust Right eagle series. Both sides are boldly toned in a blend of khaki-gold and copper-rose shades, the surfaces also revealing traces of original luster as the coin rotates under a light. Wispy handling marks are generally commensurate with the details grade, and most are easily overlooked, however a few initials in the left obverse field both inside and outside the stars are of concern. Survivors from the United States Mint's premier eagle series are scarce in an absolute sense and always in demand for advanced gold type purposes. BD Die State b/b.

PCGS# 8562. NGC ID: 2623.

More Affordable 1799 Eagle

2296 1799 Capped Bust Right Eagle. BD-10, Taraszka-22. Rarity-3. Large Obverse Stars. AU Details—Obverse Damage (NGC). Retoned nicely in a blend of rich deep gold and reddish-rose shades, overall bold definition further enhances the desirability of this more affordable Capped Bust Right, Heraldic Eagle ten. The strike is well centered on both sides, the surfaces free of sizeable distractions apart from a tiny dig at the right reverse border. Also of note, however, is a glossy texture and evidence of tooling in the right obverse field that help to explain the NGC qualifier. A coin that is sure to have no difficulty finding its way into a budget minded gold type set. BD Die State a/a.

PCGS# 8562. NGC ID: 2625.

Boldly Detailed 1799 Eagle

2297 1799 Capped Bust Right Eagle. BD-10, Taraszka-22. Rarity-3. Large Obverse Stars. Genuine—Altered Surfaces (PCGS). We are pleased to be offering in the present sale multiple more affordable examples of this popular type variety of the 1799 eagle. This coin retains sharp to full definition over most design elements, the borders uniformly denticulated from an ideally centered strike. Predominantly deep gold in appearance, wisps of reddish-copper are scattered about on both sides, generally around the peripheries. A curious combination of glossy and matte-like qualities to the texture explains the PCGS qualifier. There are no sizeable or otherwise singularly mentionable abrasions, however, and the in hand appearance is pleasing enough to catch the eye of budget minded gold type collectors. BD Die State a/a.

PCGS# 8562. NGC ID: 2623.

Premium Quality 1801 Eagle

2298 1801 Capped Bust Right Eagle. BD-2, Taraszka-25. Rarity-2. AU-58 (PCGS). CAC. Boldly to sharply struck in all but a few isolated areas, this is a lovely early eagle that is seemingly earmarked for inclusion in an advanced gold type set. Handsome medium gold patina blankets both sides and mingles with ample satin luster. Uncommonly smooth for the assigned grade with a nicely centered impression that includes uniformly bold denticulation around both sides. BD Die State a/a, early, without the vertical spines in Liberty's cap that are seen on virtually all known survivors of this variety.

With an estimated mintage of 30,000 to 40,000 coins (per John Dannreuther, 2006), the 1801 BD-2 dies were among the most productive in the early eagle series. Approximately 600 to 800 pieces are believed extant (again per Dannreuther), which estimate confirms this as the most readily obtainable variety in the Capped Bust Right ten-dollar gold series of 1795 to 1804. We caution bidders, however, that all pre-1834 U.S. gold coin issues are scarce to rare in an absolute sense, high quality survivors such as the premium quality AU-58 offered here particularly elusive from a market availability standpoint. A find for the discerning numismatist that is sure to sell for a strong bid.

PCGS# 8564. NGC ID: 2627.

A Second 1801 Eagle

2299 1801 Capped Bust Right Eagle. BD-2, Taraszka-25. Rarity-2. Genuine. AU Details—Whizzed (NGC). Sharp to full striking detail and relatively pleasing honey-olive patina enhance the appeal of this more affordable early eagle. There are no sizeable marks, but we do note moderate hairlining and a curious texture to the surfaces that explain the NGC qualifier. One of the more popular type varieties among Capped Bust Right, Heraldic Eagle tens, the 1801 BD-2 enjoys strong numismatic demand at all levels of preservation. BD Die State b/b.

PCGS# 8564. NGC ID: 2627.

Choice AU 1803 Capped Bust Right Eagle
Extra Star Variety

2300 1803 Capped Bust Right Eagle. BD-5, Taraszka-30. Rarity-4+. Large Reverse Stars, Extra Star. AU-55 (NGC). This is a handsome piece with copper-rose peripheral highlights to otherwise honey-gold surfaces. The strike is nicely centered on the planchet, the detail generally bold for a lightly circulated early eagle. The stars in the upper reverse field are typically soft for the variety, a combination of strike and wear removing all but the faintest trace of the errant 14th star within the final cloud. The position of the eagle's left talon relative to the final letter A in AMERICA, however, confirms the Extra Star reverse and, by extension, the BD-5 attribution. Wispy hairlines and a somewhat subdued texture are mentioned for accuracy, but the surfaces are pleasingly smooth in hand.

The Extra Star feature has long made the 1803 BD-5 variety one of the most popular in the early eagle series. Examples are scarce by any measure, John Dannreuther (2006) accounting for just 90 to 110 survivors in all grades. Even so, this is the only readily obtainable die marriage of the Large Reverse Stars *Guide Book* variety of the 1803-dated issue for the only other, BD-6, is a major rarity with no more than 10 examples known. Early gold variety specialists and advanced type collectors alike would be wise to take full advantage of this significant bidding opportunity.

PCGS# 98565. NGC ID: 262A.

Key Date 1804 Eagle

Crosslet 4

2301 1804 Capped Bust Right Eagle. BD-1, Taraszka-31. Rarity-4+. Crosslet 4. AU Details—Improperly Cleaned (NGC). A more affordable example of this prized early eagle, the final variety in the regular issue Capped Bust Right series. Both sides are nicely centered within fully and uniformly denticulated borders. Color is predominantly deep gold, although we do note more vivid outlines of reddish-rose iridescence to many of the devices. The impression is a bit soft overall, typical of the issue, but all major design elements are clear to allow full appreciation of the design. The NGC qualifier concerns wispy hairlines and a somewhat glossy texture to the surfaces. BD Die State b/b.

The $10 eagle was from the outset intended to be the flagship coin of the new nation. Congress mandated that gold coins were to be struck at a 15 to 1 gold to silver ratio, which would prove to be the eventual undoing for the early $10 gold pieces. The economic situation in Europe towards the end of the eighteenth century and the first years of the nineteenth century was in a period of severe turmoil. The French Revolution and the beginning of the Napoleonic Wars drastically increased the price of gold especially in relation to plentiful silver coming from the South American mints largely in the form of 8 reales coins. By the time the eagles were introduced into circulation, gold was worth around $15.50 in silver to $1 in gold, making it an appealing prospect for speculation. Almost from the outset, commodity brokers bought up as much of the cheaper American gold coins at their face value and sold them on the European bullion market for a significant margin above face value. So much of the early United States gold coins ended up being sold in this fashion that it is estimated that by the end of the Napoleonic Wars, some 98% of all the gold coins struck at Philadelphia up to then ended up in the brokers' crucibles. To make things worse, the silver dollar suffered a similar fate, as it contained more silver than their legal tender equivalents, the Spanish American 8 reales coins. Mint Director Elias Boudinot protested that until this situation could be rectified, continued production of both the eagle and the silver dollar only to have them end up almost immediately in the hands of a bullion speculator was a futile waste of effort and gold. President Thomas Jefferson agreed with this conclusion and in 1804, ordered that production of both denominations to be suspended indefinitely. It would not be until 1838 before production of the eagle would resume.

Before production of the eagle was suspended, published mint records indicate a total of 3,757 $10 gold pieces were struck during calendar year 1804, however die analysis tells a more complex story. The 1804-dated eagles were struck from a single pair of dies — BD-1 — using an obverse that employed a Crosslet 4 in the date. It should be noted here that the BD-2 "1804" eagles with a Plain 4 were actually struck in 1834 for inclusion in the famed sets from that time and were never intended as circulation issues. The obverse die for the BD-1 die pair began to fail fairly early on in its service life revealing at first a light crack connecting the first four stars to 18 of the date and other cracks around 0. Later, spalling eruptions developed below the B of LIBERTY, between ER, at the right serif of T, and below star 9. The die was later lapped and the lines are visible around the truncation of the bust. On the later die states, the buckling in the obverse field gives evidence of the eventual failure that ended this die's usefulness. The die cracks on the reverse die began to progress, as well, but it was still serviceable. It was mated with an 1803-dated obverse and the remaining eagles struck in 1804 are of the very rare 1803 BD-6 die marriage using the 1804 reverse but in an advanced die state. As is standard for these early mint records, there is no differentiation as to the dates on the coins that were produced. Based on statistical analysis of surviving examples of the 1803 BD-6 and the 1804 BD-1 eagles and the research of experts like John Dannreuther, it is now generally considered that only 2,500 eagles were struck from the 1804-dated obverse die.

A small mintage even for eagles, the number of surviving specimens of the 1804 BD-1 is minuscule. It is believed that somewhere between 80 and 100 pieces are currently thought to exist in all grades. This last issue of early eagles seems to have been handled particularly harshly once released into circulation. Those that did not end up sold as bullion and shipped abroad are in low grades and quite often damaged. In his Numismatic Reflections for the MS-60 example in our August 2011 Baltimore Sale, Q. David Bowers observed that:

"There is a peculiar thing about eagles dated 1804. First of all, they are very elusive, but my main point is that if somehow ten 1804 eagles could be brought together in one space, along with ten of each other date from 1799 to 1803, the average preservation quality or grade of the 1804 would be significantly lower. Why this is I don't know. Quite puzzling."

Indeed, it is challenging even to locate an appealing circulated example of this issue. The present coin, although not perfect, has a unique charm that will please many buyers in today's market. Given that the 1804 date has long held a special fascination among numismatists, we anticipate keen bidder interest in this offering.

PCGS# 8566. NGC ID: BFYU.

Phenomenal Gem Ultra Cameo Proof 1900 Eagle

2302 1900 Liberty Head Eagle. Proof-66 Ultra Cameo (NGC). An absolute and condition rarity of the first order that belongs in an advanced gold cabinet. Both sides of this exquisite specimen are fully struck with vivid golden-orange patina and strong field to device contrast. A loupe reveals the finely texture "orange peel" finish in the fields that advanced Proof gold collectors find so appealing. On the other hand, not even the closest visual inspection calls forth a grade-limiting or otherwise significant blemish. Virtually pristine, in fact, and worthy of the strongest bids.

Popular with collectors then and now as a turn of the century issue, the 1900 has the highest mintage in the Proof Liberty Head eagle series with 120 pieces produced. Of course, that an issue with just 120 coins struck has the highest mintage for its type confirms the awesome rarity of Proof Liberty Head gold coinage as a group. Not all Proof 1900 eagles struck were sold to contemporary collectors, those that were not being destroyed in the Mint through melting. This is one of perhaps just 50 to 65 specimens believed extant, and it is a coin that will please even the most discerning numismatist.

PCGS# 98840. NGC ID: 28G7.

NGC Census: 3; 5 finer in this category (Proof-67+ Ultra Cameo finest).

Classic 1907 Wire Rim Indian Eagle

Scarce and Highly Desirable Type

2303 1907 Indian Eagle. Wire Rim, Periods. Judd-1901, Pollock-1995. Rarity-3. Raised Stars on Edge. MS-63 (PCGS). OGH. A gorgeous Choice example of this beautifully designed and perennially popular ten-dollar gold issue. Satiny in texture with dominant golden-orange patina, both sides also exhibit swirls of variegated reddish-russet and powder blue iridescence as the surfaces rotate under a light. Suitably sharp in strike, a touch of softness to the central high points is to be expected in an example of this issue. Smooth in hand and suggestive of an even higher grade, this premium quality example is sure to sell for a premium bid. The Wire Rim Indian eagle is the counterpart to the fabled High Relief Saint-Gaudens double eagle of the same year, yet far rarer. Any offering for this issue represents a fleeting bidding opportunity for the advanced 20th century gold collector.

For his "pet crime" to beautify American coinage, President Theodore Roosevelt commissioned Augustus Saint-Gaudens to help with his plans. The sculptor started with the two largest gold denominations. For the ten-dollar eagle, Saint-Gaudens elected to use the head of a woman wearing a Native American war bonnet taken from one of his original concepts for the double eagle. The design was first struck in August 1907 with a thin razor-like rim along the edge of the coin. In addition to the diagnostic wire rim, swirling raised die polish lines are clearly visible in the obverse and reverse fields, a feature that is particular to this issue.

Roger Burdette in his magisterial book on this coinage era, has ascertained that, according to Mint records, 542 examples were struck as opposed to the 500 coins often quoted in numismatic references. An initial production run of 500 coins certainly did take place in late August to early September 1907, but it was followed by a subsequent delivery of 42 coins struck between September and December of that year. Seventy of these coins were later melted down during the First World War, leaving a net mintage of 472 pieces. The coins proved to be in high demand from the outset and were distributed to dignitaries or sold to contemporary collectors. Like their larger High Relief double eagle cousins, the high relief of the design and the wire rim (or "fin" in Mint jargon) were seen as impediments to stacking, and also led to difficulties in the coining process. Changes were made to eliminate the wire rim, resulting in the exceptionally rare Rolled Rim variant of the 1907 Indian eagle, which itself yielded to the final low relief version as modified by Chief Engraver Charles Barber that also had the periods removed from the reverse.

The Wire Rim eagles stand as the closest expression of Saint-Gaudens' original vision for this design and have long been popular with numismatists as well as art collectors. Q. David Bowers notes that there was a fairly high survival rate with some 400 or so examples known in all grades, including a couple of dozen in worn condition or impaired from mishandling. This is an above average survivor that would serve with distinction in an advanced cabinet.

PCGS# 8850. NGC ID: 268B.

From the Marc Kravit Collection.

Seldom Offered 1911-D Indian Eagle

2304 1911-D Indian Eagle. MS-62 (PCGS). Pretty honey-rose patina mingles with lightly frosted, finely granular luster on both sides of this Indian eagle. The strike is bold to sharp and enhances the visual appeal that is strong for the assigned grade. A leading condition rarity in the challenging Indian eagle series of 1907 to 1933, the 1911-D is also one of the most challenging 20th century U.S. Mint gold coins of any denomination to locate in Mint State. Even Uncirculated survivors in MS-60 and MS-61 are elusive in today's market, a fact that is partially attributable to a paltry mintage of 30,100 pieces — the lowest of among circulation strike issues of this design type. With Gems all but unknown and Choice examples rare, this aesthetically pleasing MS-62 is sure to appeal to astute gold enthusiasts.

PCGS# 8869. NGC ID: 28GU.

From the Woodward Collection.

Rare Mint State 1913-S Indian Eagle

2305 1913-S Indian Eagle. MS-62 (NGC). A handsome and fully original example of this undisputed key date issue in the challenging Indian eagle series of 1907 to 1933. Both sides exhibit dominant honey-gold patina, a few swirls of russet generally out of the way at or near the obverse border. Boldly to sharply struck throughout with a suitably lustrous, softly frosted texture in a BU example of this issue. With a paltry mintage of 66,000 pieces, the 1913-S eagle has long been recognized as one of the key issues of its type. As with many of the higher denomination gold issues from the early 20th century, most ended up in government melting pots during the late 1930s. Until population figures became more established, the 1913-S was regarded as the undisputed condition rarity in the Indian eagle series at and above the MS-65 grade level. It has been dethroned by the 1911-D, however, but it remains rarer than that Denver Mint issue in terms of total number of Mint State coins extant. While available to some degree in circulated grades, the 1913-S is elusive at even the lowest Mint State levels. As Jeff Garrett and Ron Guth have noted in the 2008 edition of their *Encyclopedia of U.S. Gold Coins: 1795-1933*, "Any Indian Head eagle collection would be truly defined by the presence of both a 1913-S and a 1911-D issue." The present offering represents a fleeting opportunity for the advanced 20th century gold collector to obtain a fully Uncirculated example of this highly regarded issue.

PCGS# 8874. NGC ID: 28GZ.

NGC Census: 27; 20 finer (MS-67 finest).

From the Woodward Collection.

Double Eagles

Popular First Year 1850 Double Eagle

Ex *S.S. Republic*

2306 **1850 Liberty Head Double Eagle. AU-58 (NGC).** This is a lovely Choice AU representative of one of the most eagerly sought issues in the Liberty Head double eagle series. Light golden yellow surfaces are sharply to fully defined and have an overall smooth appearance. Predominantly satiny in texture, there is also some modest semi-reflectivity in isolated field areas. The 1850 is the first regular issue double eagle from the Philadelphia Mint (the unique Proof 1849 in the National Numismatic Collections at the Smithsonian Institution is a pattern). This denomination, the highest that the United States Mint has ever produced for circulation, was authorized by the Act of March 3, 1849, to serve as a storehouse and convenient medium of exchange for the vast quantities of gold discovered and mined during the California Gold Rush. Indeed, during the earliest years of the double eagle series unprecedented quantities of gold were shipped from California to the eastern United States to be minted into coins at the Philadelphia and, to a lesser extent, New Orleans mints.

Using the Liberty Head design by Engraver James Barton Longacre, the Philadelphia Mint produced 1,170,261 circulation strike double eagles in 1850. This issue saw extensive commercial use and survivors in grades such as VF and EF are readily available, and AU-50 or AU-53 examples can be located with persistence. Choice About Uncirculated examples are scarce, however, and the issue is rare and seldom encountered in Mint State. The present example is one of 55 pieces that NGC has certified from the treasure of the *S.S. Republic* shipwreck, the vast majority of which are circulated to one degree or another. It is sure to appeal to double eagle specialists and collectors of shipwreck treasure alike.

PCGS# 8902.

NGC Census (S.S. Republic provenance only): 17; 3 finer (MS-61 finest).

Ex S.S. Republic.

Popular First Year 1850-O Double Eagle

2307 1850-O Liberty Head Double Eagle. EF-45 (PCGS). This handsome example exhibits original khaki-gold patina to overall boldly defined surfaces. Direct lighting calls forth appreciable remnants of satiny mint luster to further enhance this coin's appeal. The double eagle was created out of the vast riches coming out of the California Gold Rush, though it would be another four years before the branch mint at San Francisco would be up and running. Until then, the vast amounts of gold coming out of California went to Philadelphia and New Orleans. While the majority of the riches went to Philadelphia, a significant portion ended up at New Orleans where some 141,000 double eagles were produced in the denomination's first year. The coins saw heavy use throughout, leaving the vast majority of extant specimens very worn and often damaged, making this a notable condition rarity above AU. Desirable in any grade, this Choice EF example will be a welcome addition to any cabinet.

PCGS# 8903.

Attractive 1851-O Double Eagle

2308 1851-O Liberty Head Double Eagle. AU-50 (PCGS). A sharply defined, attractively original example with ample satin luster remaining to honey-gold surfaces. In 1851 production of the new double eagle reached its zenith at New Orleans with a production run of 315,000 pieces, although it is a mere fraction of the more than two million coins struck at Philadelphia the same year. Ever popular among type collectors seeking an example from the only Southern mint to produce the denomination, it is also the most available of all the New Orleans double eagles. As with many other gold coins of the period, the 1851-O double eagle saw frequent use for many years and is usually found in lower grades, with Mint State specimens being especially scarce. An appealing example for the budget-conscious numismatist looking for a quality specimen.

PCGS# 8905.

Tantalizing Mint State 1852 Double Eagle

2309 **1852 Liberty Head Double Eagle. MS-60 (PCGS).** Solidly in the Mint State category, this desirable example is sharply struck and bathed in a blend of warm honey-rose patina and soft satin luster. The 1852 double eagle from Philadelphia is a deceptively scarce coin contrary to what its mintage of 2,053,026 pieces might suggest. The early double eagles were very popular in commerce where they saw extensive use and with so few numismatists around to preserve them, they are notable condition rarities, especially so in Mint State. The vast majority of the some 5,000 to 8,000 surviving examples of the date are often available in circulated grades, mostly VF and EF. Recent shipwreck finds have not substantially changed this situation, leaving the Mint State specimens with considerable eye appeal to be pursued eagerly.

PCGS# 8906.

Desirable 1852-O Double Eagle

2310 **1852-O Liberty Head Double Eagle. EF-45 (PCGS).** A warmly patinated honey-gold example that retains overall bold striking detail and appreciable mint luster. Even though the 1852-O double eagle has a relatively substantial mintage figure of 190,000, only around one half of one percent survive in any grade. Even so, this is a comparatively available issue for specialists of this Southern mint to locate. As with most other double eagles of the 1850s, this issue saw heavy use in everyday trade, making it a notable rarity at the AU level of preservation and above. Always in significant demand by New Orleans Mint specialists as well as double eagle enthusiasts, a delightful specimen showing only modest traces of its commercial use is always worth a closer look.

PCGS# 8907.

Exceedingly Rare Mint State 1853/'2' Double Eagle

2311 1853/'2' Liberty Head Double Eagle. FS-301. MS-61 (PCGS). A remarkable condition rarity that would do justice to the finest double eagle cabinet. Bathed in a blend of warm honey-rose patina and soft satin luster, the surfaces are exceptionally well preserved for a variety that is typically offered well worn. The in hand appearance, in fact, is smoother than one might expect at the assigned grade level. Boldly struck, as well, this coin is sure to please even the most discerning numismatist.

An intriguing variety by any measure, the 1853/'2' double eagle has both fascinated and perplexed numismatists for years. The variety was discovered around 1959 and was popularized by Walter Breen who later carried it as an overdate in his *Complete Encyclopedia of U.S. and Colonial Coins*. The variety is listed as a clear overdate in Bill Fivaz's and J T. Stanton's *Cherrypicker's Guide* and has been considered the only overdate in the entire double eagle series. Other scholars, however, are not so certain of its status as an overdate since the artifact within the 3 does not closely resemble that of a 2. Only the one obverse die is known for the 1853/'2' variety, which is also distinguished in its later states by a distinctive die chip under the letter R in LIBERTY, sometimes noted as die rust, as well as a repaired crossbar on the letter A in STATES. (On the present example, the artifact within the lower loop of the digit 3 and the die chip on Liberty's headband are readily evident.) For many years after its discovery, the only known examples were lower grade coins, often heavily abraded and/or cleaned. Three moderately high grade examples of the variety were recovered from the wreck of the *S.S. Central America* but to this day the 1853/'2' remains a formidable condition rarity. PCGS has recorded a grand total of just 10 grading events at all Mint State levels, two in MS-60 level and eight in MS-61. For the dedicated double eagle specialist seeking one of the finest examples of this elusive variety, here marks the end of your search.

PCGS# 8909. NGC ID: 268M.

PCGS Population: 8; 0 finer.

A Second High Grade 1853/'2' Double Eagle

2312 1853/'2' Liberty Head Double Eagle. FS-301. AU-58 (NGC). This is a lovely near-Mint Type I Liberty Head double eagle irrespective of date or variety. Both sides are bathed in bold orange-gold patina with ample satin luster shining forth as the surfaces rotate under a light. Boldly to sharply defined throughout with an uncommonly smooth appearance for a lightly circulated twenty from the earliest years of the Liberty Head series. If the Mint State example offered above is beyond one's reach, this appealing Choice AU represents an attractive alternative. Of course, AU-58s for this variety are conditionally scarce in their own right, a fact that is sure to result in strong bidder competition for this lot.

PCGS# 8909. NGC ID: 268M.

NGC Census: 48; 6 finer (MS-62 finest).

Conditionally Scarce 1854 Small Date $20

2313 1854 Liberty Head Double Eagle. Small Date. MS-61 (PCGS). Lovely honey-rose patina blends with billowy satin luster on both sides of this boldly to sharply defined example. The year 1854 saw a significant downturn in the number of double eagles struck at Philadelphia over previous years with only 757,899 pieces. Instead of shipping gold to the East, now the newly inaugurated San Francisco Mint would require bullion for its own use. Two distinct date logotypes were used with small and large numerals. The majority of the coins struck used the smaller style logotype, making it the most frequently seen of the two varieties. Relatively available in VF and EF, the issue becomes increasingly challenging at the AU level and above. It is estimated that at most there are only 25 to 50 Mint State specimens extant, mostly at the very lowest levels, making up barely 1 to 2% of the total surviving population. Resubmission to the certification services has likely inflated the overall figures and with recent shipwreck finds not making a significant impact, this is an issue that is likely to remain a notable condition rarity for quite some time. Often overlooked in favor of the first double eagle issue from San Francisco, this 1854 $20 has much to offer the discerning collector.

PCGS# 8911.

PCGS Population: 16; 8 finer (MS-65 finest).

Intriguing 1854-S Liberty Double Eagle

2314 1854-S Liberty Head Double Eagle. AU-55 (PCGS). Fully original honey-rose surfaces are appreciably lustrous with ample evidence of a satiny finish from the dies. After several years of political wrangling, the mint in San Francisco was finally opened for business in March of 1854. The mint was first located in the offices of the high regarded private coiners Moffat & Company at 608-610 Commercial Street until 1874 when it was replaced by a larger facility better suited for mass production. The first coins struck were the five main gold denominations: the gold dollar, quarter eagle, half eagle, eagle, and the double eagle. A total of 141,468 $20 gold pieces were struck that first year, all of which were promptly absorbed into the regional economy and would remain there for years. From this modest first output grew the future powerhouse of gold production throughout the 19th century. Because of their heavy use in a cash-starved West, this is a comparatively scarce issue that is almost always found in low grade. It was not until a group of 1854-S double eagles were found on the wreck of the *Yankee Blade* did any examples in higher degrees of conservation would become available. A desirable specimen from this historic California Gold Rush issue.

PCGS# 8913.

Rarely Offered Mint State 1855-S Double Eagle

2315 1855-S Liberty Head Double Eagle. MS-62 (PCGS). Gold Shield Holder. A glorious example of this popular early San Francisco Mint gold issue. Fully struck with bountiful satin luster, the surfaces are further adorned with vivid rose-gold patina. The level of preservation is superior to that seen in the typical survivor of this issue, the surfaces solidly in the Mint State category and nearly Choice. Double eagle enthusiasts and Gold Rush collectors alike are sure to compete vigorously for the honor of acquiring this significant condition rarity.

The San Francisco Mint struck 879,675 double eagles in 1855 with a face value of $17,593,500. The year's production of double eagles went into high gear at the West Coast facility owing to the continuing influx of gold from the region's gold fields. The mintage of the 1855-S, in fact, is more than six times that of the preceding freshman year, 1854, when the San Francisco Mint was getting started and gaining speed. Most examples of this issue were used in commerce on the West Coast.

Prior to the discovery and salvage of the *S.S. Central America* treasure, the 1855-S was a major condition rarity in Mint State. Of the 304 examples recovered from that shipwreck, 63 coins were in Mint State preservation. A smaller number of Uncirculated coins were found in an earlier shipwreck salvage off the coast of Florida during the 1970s, although those coins are noticeably impaired with granular surfaces from years of immersion in sea water. The *S.S. Central America* coins, however, have been expertly preserved and now account for the majority of Mint State 1855-S twenties certified by PCGS and NGC. When viewed in the wider context of the Liberty Head double eagle series, nevertheless, the 1855-S remains scarce to rare in all Uncirculated grades. Exceptionally appealing at the MS-62 level, the coin offered here is sure to please discerning bidders.

PCGS# 8916. NGC ID: 268X.

PCGS Population: 29; 23 finer (MS-66 finest).

Lovely Choice AU 1855-S Double Eagle

2316 1855-S Liberty Head Double Eagle. AU-58 (PCGS). Outstanding Choice AU quality for this conditionally challenging issue, both sides are lustrous, boldly struck and possessed of wonderfully original patina. Although several examples were found of this date and mint in the cargo of the *S.S. Central America*, this is still a difficult issue to find this well preserved — especially so attractive. One of the primary challenges of these early gold coins is finding one with clean and attractive surfaces, as noted here. Make sure not to miss this prize when the hammer falls.

PCGS# 8916.

Smartly Preserved Mint State 1861 Liberty $20

2317 1861 Liberty Head Double Eagle. MS-61 (PCGS). Lustrous medium gold surfaces are sharply struck throughout with superior eye appeal for the assigned grade. Even though 2,976,453 double eagles were struck at Philadelphia in 1861, because of the economic turmoil caused by the start of the Civil War, many were hoarded especially after banks ceased making payments in specie that December. As a consequence, prior to the recovery of the vast treasure of the S. S. Central America, collectors sought out the 1861 double eagle for its comparative availability in higher states of preservation. Today, this issue remains one of the most popular Type I double eagles for those seeking a higher grade example of the design as well as its historic date. Desirable especially in Mint State, a worthy addition to a fine cabinet.

PCGS# 8932.

Elusive Mint State 1861-S Double Eagle

2318 1861-S Liberty Head Double Eagle. MS-61 (PCGS). Attractive golden-rose surfaces are fully lustrous with bold to sharp detail throughout the design. After producing 19,250 double eagles in early 1861 using the famed Paquet Reverse, the San Francisco Mint went on to strike an additional 768,000 examples using the pre-existing "regular" Longacre reverse. Most of these coins entered circulation in the West and were eagerly accepted. Because of the distrust of paper money in the Western states, the double eagle served as a primary source of transferring wealth as well as making large purchases. As a result, most known examples are in lower circulated grade levels, and even AU specimens are challenging. Seldom seen in Mint State, the present offering represents a fleeting bidding opportunity for the advanced double eagle enthusiast.

PCGS# 8935.

PCGS Population: 13; 8 finer (MS-63 finest).

Important AU 1862 Double Eagle

2319 1862 Liberty Head Double Eagle. AU-53 (PCGS). A warmly patinated, overall sharply defined example with plenty of original mint luster remaining. With the Civil War going badly for Union forces, gold and silver coins all but disappeared from circulation. Gold was trading at a premium above the newly introduced Demand notes and Legal Tender notes. Once specie payments were suspended in late 1861, banks saw little need for double eagles in the North. Only 92,133 examples of the denomination came off the Philadelphia Mint's coin presses, a far cry from the nearly three million that were struck the year before. The vast majority of the issue saw use in the export trade almost exclusively with precious few survivors have since been repatriated in recent decades. Even rarer still are those found in wrecks - the treasure of the *S.S. Brother Jonathan* yielded a solitary coin. Rare in all grades and nigh impossible to acquire Mint State, perhaps a couple dozen AU specimens are thought to remain. A seldom-encountered treasure for the advanced specialist.

PCGS# 8937.

S.S. Brother Jonathan 1865-S Double Eagle

2320 1865-S Liberty Head Double Eagle. MS-63 (NGC). This is a gorgeous Choice Uncirculated example of an issue made famous by the salvage of the *S.S. Brother Jonathan* shipwreck. Bathed in vivid rose-gold patina, both sides also exhibit full mint bloom in a soft satin texture. Sharply struck in all but a few isolated areas, this is a lovely example equally well suited for high grade type and date purposes.

On Sunday, July 30, 1865, the *S.S. Brother Jonathan* ran into an uncharted rock during a gale and sank off the coast near Crescent City, California, taking with it 219 people and a substantial golden treasure. In the 1990s, Deep Sea Research, Inc. located the wreck and in a series of exploration dives salvaged 1,207 coins, most of which were 1865-S double eagles. Prior to the discovery, Mint State survivors of this issue were extremely rare. More than 600 of the coins from the *S.S. Brother Jonathan* treasure are Uncirculated, however, realigning the 1865-S as one of the more available Type I Liberty Head double eagles in Mint State. Since these coins were fist sold at auction in 1999, they have been popular with high grade gold type collectors and double eagle enthusiasts, as well as with collectors of shipwreck treasure. Fully Choice in quality with strong visual appeal, the present example is sure to please.

Challenge to ponder: Try to obtain one double eagle from each of the famous treasure ship discoveries — the *S.S. Brother Jonathan*, *S.S. Central America*, and *S.S. Republic*. You can read a sketch of each in the front pages of *A Guide Book of United States Coins*, the famous Red Book.

PCGS# 8944.

From the Marc Kravit Collection. Earlier ex S.S. Brother Jonathan.

Significant Choice AU 1866 With Motto $20

2321 1866 Liberty Head Double Eagle. Motto. AU-58 (PCGS). A fully original, honey-gold and pale rose example that also sports sharp to full striking detail throughout the design. Ample luster remains to further tempt the quality conscious gold collector. The first year of the Type II design with the addition of the motto IN GOD WE TRUST on the reverse, the post-Civil War economy was still quite tenuous when the Philadelphia Mint struck 698,745 double eagles in 1866. The entire issue entered circulation with little fanfare and were subject to hoarding or were used for overseas payments where specie was the preferred medium of exchange, a situation that would persist well into the 1870s. Even though a few thousand survivors are thought extant, almost all of these are in lower circulated grade levels. Popular as the first year for the type, here is a desirable and appealing AU example for the double eagle connoisseur.

PCGS# 8949.

Rare Mint State 1866-S Motto Double Eagle

2322 1866-S Liberty Head Double Eagle. Motto. MS-61 (PCGS). Gold Shield Holder. This endearing piece exhibits billowy mint luster that blends nicely with vivid rose-orange patina. Well struck in a Type II Liberty Head double eagle, the reverse is sharply defined throughout while the obverse is boldly detailed apart from isolated softness to several of the stars around the periphery. Minimally abraded for the assigned grade with a generally smooth appearance in hand.

The San Francisco Mint's initial contribution to this design type of the Liberty Head double eagle is 842,250 pieces. The face value of this delivery is $16,834,000. The 1866-S Motto as an issue circulated extensively on the West Coast, although some examples were shipped overseas to facilitate trade and were melted at their destinations. This date was once regarded as a great condition rarity. Back in 1982, David W. Akers wrote: "I have seen only two Uncirculated examples, the finest being....from the Harry Bass Collection." As recently as 2000, the 1866-S Motto was considered to be extremely rare and was cataloged as such when we (Bowers and Merena) offered the Bass specimen at auction. Since that time, however, additional pieces have come to light. Presumably an old hoard was dispersed, but no details have come to hand. In 2004, Q. David Bowers estimated a population of 40 to 70 different Mint State examples in his *Guide Book of Double Eagles* published by Whitman. With such an estimate, however, Mint State examples of the 1866-S remain rare in an absolute sense, the present offering representing a fleeting bidding opportunity for the astute double eagle collector.

PCGS# 8950. NGC ID: 269Y.

PCGS Population: 12; 8 finer (MS-62+ finest).

Engaging 1866-S With Motto Double Eagle

2323 1866-S Liberty Head Double Eagle. Motto. AU-58 (PCGS). Glints of deep rose blend with medium gold patina on both sides of this supremely attractive Choice AU. Overall sharply defined with plenty of satiny luster remaining. The San Francisco Mint produced a modest number of double eagles with the Type I reverse in 1866, followed by a more substantial mintage of 842,250 with the new Type II reverse that served wide-ranging use not only in the West but also in international trade. The 1866-S Type II double eagle has long been overshadowed by its more well known earlier sibling, the issue is an oven overlooked condition rarity and quite scarce in an absolute sense. Seldom available even in EF condition and challenging in the higher AU levels of preservation, here is an appealing higher grade example for the astute numismatist and old specialist.

PCGS# 8950.

Elusive Mint State 1869-S Double Eagle

2324 1869-S Liberty Head Double Eagle. MS-61 (PCGS). Well struck for a Type II double eagle, this endearing piece is also lustrous and uncommonly well preserved for the 1869-S issue. The phrase "Black Friday" today conjures up images of stock market selloffs as well as frenetic shopping excursions the day after Thanksgiving, but it has its origins in one of the seminal financial crises of the Gilded Age. In 1869 in a move to corner the market in gold, speculators Jay Gould and James Fisk cooked up a scheme to convince several Treasury officials to keep the price of gold artificially higher than normal by keeping the government's holdings of the metal in the commodities market. Officially this move was to allow domestic farmers to have a competitive advantage in foreign markets, but in reality it gave Gould and Fisk ample opportunity to buy up as much interest in the precious metal, forcing the premium on gold to go up by one-third. When President Ulysses Grant uncovered the scheme in September, he immediately ordered the release of $4,000,000 in gold mostly in double eagles on Friday, September 24. The gold price returned to normal levels and the scheme ultimately failed, ruining many speculators, and thus Black Friday entered common usage. The 686,750 double eagles produced at the San Francisco Mint entered circulation immediately and saw extensive use both domestically and in international trade. Consequently, the overwhelming majority of survivors are in lower levels of preservation. Rarely encountered at any grade level above AU, charming Mint State examples are coveted today as a tangible reminder of the perils of speculation.

PCGS# 8956.

PCGS Population: 44; 16 finer (MS-64 finest).

Alluring and Rare Mint State 1870 $20

2325 1870 Liberty Head Double Eagle. MS-60 (PCGS). A lustrous, boldly to sharply defined example with superior quality and eye appeal for the assigned grade. The 1870 double eagle is a deceptively rare coin to locate in high grade. While its relatively moderate mintage of 155,150 pieces would suggest a reasonably obtainable issue when in reality the overwhelming majority of the surviving coins are in the lower grades. In his landmark 1982 work on double eagles, David Akers noted: "When available this date is almost always only VF or EF, and at the AU level I consider the 1870 to be quite rare. Proofs of this date are very rare but are still more likely to be found than a Mint State business strike." This is a consequence of not only circulation patterns of the time, but also collecting habits. Most double eagles in the East were not used on a regular basis domestically but were rather the preferred medium for international commerce. The few contemporary numismatists who could afford to assemble a cabinet of double eagles preferred to obtain a Proof example from the Mint instead of acquiring pieces from circulation. Just how challenging this issue is to obtain in Mint State can be illustrated by the fact that neither the celebrated Eliasberg Collection nor the Bass Collection contained an uncirculated example of the date. Astute numismatists waiting for an uncirculated specimen of this quiet rarity should plan their bidding strategy accordingly.

PCGS# 8957.

PCGS Population: 5; 46 finer (MS-63+ finest).

Conditionally Challenging Uncirculated 1870-S Liberty $20

2326 1870-S Liberty Head Double Eagle. MS-61 (PCGS). This uncommonly well preserved 1870-S twenty is fully lustrous with an uncommonly sharp strike for the type. While only modest numbers of double eagles were struck at Philadelphia, the situation was different in San Francisco, where a respectable 982,000 pieces were struck. Even though the healthy mintage figure would suggest ready availability of specimens in higher grades, this could not be further from the truth. While gold coins were the coin of the realm in the Western states, they were also important in the overseas trade. Most of this issue went abroad and only after the Second World War did they start to return to their country of origin. Even so, large numbers were melted down in the intervening years, further thinning the quantity of surviving specimens. Many of the great numismatic holdings of double eagles lacked a Mint State piece to represent the issue, to include the Eliasberg, Atwater, and Melish collections. While the famed Saddle Ridge Hoard contained sixteen 1870-S $20, as Ron Guth notes, many of these were ungradable. An important offering of a Mint State example such as here is not one to be missed.

PCGS# 8959.

Elusive Mint State 1871 Double Eagle

2327 1871 Liberty Head Double Eagle. MS-60 (PCGS). Gold Shield Holder. A remarkable condition rarity in an 1871 double eagle. Fully lustrous with an intense satin finish from the dies, both sides also reveal appreciable semi-reflective tendencies in the fields as the coin dips into a light. The strike is bold to sharp throughout, and the eye appeal is superior at the basal Mint State grade level. The mintage for this was tiny for the era with just 80,120 examples produced for a face value of $1,602,400. This is the lowest Philadelphia Mint production tally of any circulation strike double eagle after 1859 and prior to 1881. Many lightly worn examples of this date were exported in later banking transactions, only to return to America in the mid to late 20th century, though this repatriation brought back very few Uncirculated specimens. This issue is somewhat scarce in all grades. The average survivor grades Very Fine or Extremely Fine, and most are heavily abraded or harshly cleaned. The National Numismatic Collection in the Smithsonian Institution contains an Extremely Fine coin. Nearly all of the higher grade coins offered at auction in the last two decades have been in one of the various About Uncirculated grades. Mint State specimens are rare, seldom seen, and likely number only 20 to 25 examples. The present offering clearly represents a fleeting opportunity for the advanced double eagle enthusiast.

PCGS# 8960. NGC ID: 26AA.

PCGS Population: 6; 13 finer (MS-64 finest).

Rare Mint State 1873 Close 3 $20

2328 1873 Liberty Head Double Eagle. Close 3. MS-61 (PCGS). A significant condition rarity in an 1873 Close 3 twenty, both sides are sharply defined with lustrous golden-rose surfaces. The 1,709,800 $20 Liberty double eagles coined at the Philadelphia Mint were produced in two varieties. Of the two varieties of 1873 double eagles, the Close 3 is significantly scarcer than its Open 3 sibling, though the precise number struck of this type is not known. The difference between the two logotypes is subtle but readily discernible. The difference may be found in the size and relation of the terminating ball on the boom loop of the 3: on the Close 3, this ball is too large to pass through the opening of the two ends of the three, while the is the same size as the opening on the Open 3. Only some two dozen Mint State specimens are postulated to exist and mostly at the very lowest degrees. The two varieties are more and more appreciated by Liberty double eagle connoisseurs each day, making premium quality specimens such as this increasingly more challenging to secure for a fine collection as time goes by. Difficult to improve upon in either technical quality or aesthetic appearance, this is an opportunity worthy of a strong bidding strategy.

PCGS# 8966.

PCGS Population: 30; 7 finer (MS-63 finest).

Scarce and Popular 1873-CC Double Eagle

2329 1873-CC Liberty Head Double Eagle. EF-45 (PCGS). A well defined Choice EF that also retains appreciable luster to warmly patinated surfaces. The mines working the Comstock Lode began to hit their stride in 1873, nearly doubling their bullion output compared to just three years earlier. Even though the Carson City Mint was located a mere 15 miles away from the mines, the San Francisco Mint remained the preferred destination for the gold and silver bullion. As the Mint Director's Report from 1879 would later explain: "Notwithstanding the fact that the mint at Carson City is located but a short distance from the productive mines of the Comstock lode, higher prices were demanded for bullion deliverable at Carson than at San Francisco, and, in addition, the rates charged by the express company for transportation of silver dollars were higher from Carson that from San Francisco." The total output of gold at Carson City remained low with only 22,410 double eagles eventually emerging from the mint's presses, 5,000 of which were struck on December 31 alone. The entire production run was handled by a single pair of dies and all with the Close 3 logotype. Local demand for the coins was high and they all saw a hard life in the region. Scarce and desirable in any grade, this is one of the more demanding of all the double eagles struck at Carson City. An appearance of a nicely preserved specimen is always a noteworthy event.

PCGS# 8968.

Condition Census 1873-S Closed 3 Liberty $20

2330 1873-S Liberty Head Double Eagle. Close 3. MS-62 (PCGS). A remarkable example of this issue, both sides are sharply struck, fully lustrous and possessed of warm medium gold patina. The double eagles struck at San Francisco in 1873 comprise of two varieties of logotype of the numeral 3 in the date, with the Closed 3 variant making up the somewhat larger portion of the 1,040,060 piece struck that year. By this time, the denomination had all but ceased circulation in the East and Midwest and was only seen in general use in the Western states. The 1873-S double eagle not only saw duty in everyday commerce but was also used in export trade, in particular to South America and Europe around the turn of the 20th century. Until fairly recently, most older collections could only muster a mid-level circulated specimen. Most uncirculated examples seen today come from hoards that were repatriated in the years after World War II, mostly very heavily bagmarked. A fine example certain to be a highlight in any specialist's holdings.

PCGS# 8969.

PCGS Population: 6; with a single MS-63 finer.

Superlative 1873-S Open 3 Double Eagle

2331 1873-S Liberty Head Double Eagle. Open 3. MS-61 (PCGS). A sharp and inviting example with remarkably lustrous surfaces for an issue that is typically offered in circulated grades. The rapid economic growth in the post Civil War era with the expansion of the railroads led to rampant speculation and unwise investments. The tenuous financial situation finally came to a head in 1873 with a series of major railroad and bank failures that spread like wildfire both domestically and in Europe. The New York Stock Exchange ceased all trading activities for ten days in September while banks continued to fail nationwide, a situation that quickly spread overseas. The resulting depression would not finally ease up until 1879. During that period numismatics was not a priority for many well heeled collectors affected by the panic. Even though 1,040,600 double eagles were delivered by the Chief Coiner at the San Francisco Mint, there was little interest in preserving any for posterity. The global financial crisis prompted a huge portion of the mintage to be used to pay foreign institutions liquidating their American holdings. All of these factors have made what should be a readily available issue in higher grades quite scarce in Mint State. In addition, in an opposite situation from those coins struck in Philadelphia, the Open 3 logotype double eagles from San Francisco are several times more scarce than the Close 3 variety. What few uncirculated pieces are known are all at the lowest Mint State levels.

PCGS# 8979.

PCGS Population: 67; 9 finer (all MS-62).

Outstanding Mint State 1874 Liberty Double Eagle

2332 1874 Liberty Head Double Eagle. MS-61 (PCGS). A boldly struck Type II Liberty Head twenty with fully lustrous, golden yellow surfaces. The global financial depression that resulted from the Panic of 1873 continued to have significant impacts on the output of large denomination gold coins, especially in the East. The Philadelphia Mint's output of double eagles dropped dramatically from the previous year down to a much smaller mintage figure of 366,780 pieces. As the sell off of American holdings in Europe continued into 1874, double eagles were the preferred medium to pay these obligations and many thousands of the denomination began their overseas sojourn. Not all were given the same treatment: the double eagles that ended up in the United Kingdom generally ended up in the Royal Mint's melting pots for recoinage, while those in France and Switzerland were bagged, counted, moved around, counted some more, and moved around even more, leaving them scuffed and abraded. A few thousand pieces are known today with maybe five or so percent in Mint State. An underrated date, this is an issue that presents quite a challenge to those seeking quality and solid eye appeal.

PCGS# 8970.

Ever Popular 1874-CC Double Eagle

2333 1874-CC Liberty Head Double Eagle. EF-45 (PCGS). An overall boldly struck, honey-orange example that also retains ample mint luster. The first moderately significant mintage of double eagles manufactured at the still relatively new mint at Carson City took place in 1874. Some 115,085 pieces were produced to help fulfill the need for larger denomination coins as the economy recovered in the wake of the Panic of 1873. Unlike the coins produced at the other mints, the double eagles from Carson City saw immediate and heavy circulation in the local area, seldom finding their way into international channels, and then mostly incidentally. While this is the most available of all double eagle issues from Carson City, the vast majority of surviving examples are in VF or in EF levels of preservation. The relatively limited number of Choice EF specimens that are known remain especially popular for collectors seeking a decent example from the Nevada facility. Certain to please any enthusiast of Carson City gold.

PCGS# 8971.

Remarkable AU 1875-CC Double Eagle

2334 1875-CC Liberty Head Double Eagle. AU-53 (PCGS). Endearing honey-orange surfaces are boldly defined with plenty of original mint luster remaining. In the mid 1870s, the Carson City Mint was able to process enough gold to step up production of double eagles, thanks in part to a deposit of $1.5 million in bullion in July of 1875, allowing 111,151 double eagles to be produced that year. This comparatively large output permitted a quantity of the coins to be used in the export trade, from which a small number of higher grade examples were later repatriated in the mid 20th century. With demand for double eagles from Carson City far outstripping supply, an appealing AU example of the issue is a highlight of any Western gold collection.

PCGS# 8974.

Perennially Popular AU 1876-CC Double Eagle

2335 1876-CC Liberty Head Double Eagle. AU-55 (PCGS). Ample satin luster remains to both sides of this boldly defined, attractively original coin. The total of 138,441 examples of the denomination struck in the nation's centennial year marked the high water mark of double eagle production at Carson City. Remarkably, the entire production was made using only one obverse die and two reverse dies differing primarily in the spacing and placement of the mintmark. As with many of the double eagles from the period, while most saw local use in the region, a modest quantity were shipped abroad, from which the majority of AU and Mint State examples originate. An enticing specimen of an issue sought after by type collectors and Western gold connoisseurs alike.

PCGS# 8977.

Scarce Almost Uncirculated 1877-CC $20

2336 1877-CC Liberty Head Double Eagle. AU-53 (PCGS). Predominantly pale honey surfaces are fully original with plenty of mint luster remaining. Overall sharply defined, as well, with superior eye appeal for a lightly circulation Carson City Mint twenty. In 1877, to improve the overall appearance of the double eagle, Chief Engraver William Barber made some minor modifications to the obverse and one major change to the reverse by spelling out the denomination in its entirety. The first set of Type III dies had a technical problem that rendered them unsuitable for coining. It would not be until later in the year before 1877-CC double eagles would be produced, and even then at a rate far slower than in the previous three years. Barely 2% to 3% of the 42,565 coins that were ultimately struck are thought extant today, almost all of which are in the lower circulated grade levels. A solid almost Uncirculated example is a scarce coin indeed and worthy of serious consideration.

PCGS# 8983.

Top-of-the-Pop 1878 Double Eagle

2337 1878 Liberty Head Double Eagle. MS-64 (PCGS). CAC. This glorious Choice Mint State example ranks among the finest certified 1878 double eagles. Featuring a blend of satiny mint luster and vivid medium gold patina, the surfaces are overall smooth and fully deserving of the impressive near-Gem rating from PCGS. It is sharply struck throughout with eye appeal to spare. The circulation strike mintage for this issue is 543,625 pieces, and portions of the mintage were used in international trade, accounting for many of the Mint State examples in today's market. We estimate that 500 to 800 or more Uncirculated coins are extant, the majority of those being MS-60 to MS-62. In MS-63 the population thins quickly, while neither PCGS nor NGC has certified an example finer than MS-64. This is an impressive condition rarity that would be a highlight in any cabinet.

PCGS# 8985. NGC ID: 26B3.

PCGS Population: 8; 0 finer.

Scarce and Desirable 1878-CC Double Eagle

2338 1878-CC Liberty Head Double Eagle. VF-30 (PCGS). A well balanced mid-grade example with plenty of bold detail remaining to original khaki-gold surfaces. The passing of the Bland-Allison Act in 1878 meant that the Treasury's focus was placed on striking silver dollars over gold coins. Only 13,180 double eagles were struck at Carson City, less than one-tenth the production from just two years prior, making this one of the scarcest CC issues. While the estimated overall survival rate of 4% to 5% for the 1878-CC double eagle is larger than most others from this facility, specimens appear at auction far less than expected. Seldom seen in any grade, this is one of the most eagerly sought of all the double eagle issues struck at this storied Nevada mint.

PCGS# 8986.

Vibrant Mint State 1878-S Double Eagle

2339 1878-S Liberty Head Double Eagle. MS-62+ (PCGS). A fully lustrous, softly frosted example with a sharp strike and original patina to boot. The Bland-Allison Act of 1878 had far-reaching consequences in coinage production. Unlike at some of the other minting facilities, however, this did not slow the output of double eagles at San Francisco where a total of 1,739,000 pieces were struck, up by 4,000 from the previous year. Readily available to collectors in most grades up to the About Uncirculated level, the issue becomes somewhat more of a challenge to locate at the Mint State level. A lovely and exceptionally well preserved example of a popular "something for everyone" issue.

PCGS# 8987.

PCGS Population: 4; 12 finer (MS-64 finest).

Rare and Desirable 1879-CC Double Eagle

2340 1879-CC Liberty Head Double Eagle. EF-40 (PCGS). Lovely reddish-honey surfaces are boldly defined for the grade with hints of original luster evident as the coin dips into a light. While large quantities of double eagles were being produced at Philadelphia and San Francisco, many of which ended up in foreign bank vaults for generations, this was not the case at the Carson City Mint. Here, double eagles — and gold coins in general — were almost exclusively made for local consumption where they performed yeoman's duty in commerce. Specie redemption was permitted for Legal Tender notes in January of 1879, prompting concern that there may be a run on gold. When the run never materialized, the need for double eagles waned and coinage of the denomination ceased early in the year. The small total production run of 10,708 double eagles was accomplished in two batches using a single pair of dies. Rare in all grades, the addition of any specimen is a notable accomplishment for any advanced numismatist focusing on the coins struck at this famed Nevada mint.

PCGS# 8989.

Delectable Near-Choice Mint State 1879-S $20

2341 **1879-S Liberty Head Double Eagle. MS-62 (PCGS).** Lively satin surfaces are also sharply struck and highly lustrous. San Francisco continued their strong production figures of double eagles in 1879 though not at the same pace as the year prior, to the tune of 1,223,800 pieces. Gold was still the preferred method of payment to European banks and treasuries and as with so many double eagles before them, a substantial percentage of the 1879-S issue ended up overseas. Circulated examples abound, but not as much in the Mint State preservation levels. Of the estimated 400 to 500 Uncirculated pieces believed extant, almost all of them bear the evidence of their decades of storage in heavy bags and lie at the very lowest end of the scale. Specimens approaching Choice Mint State can be quite elusive, especially with excellent eye appeal. Certainly a welcome addition to any collection of high grade double eagles.

PCGS# 8991.

Radiant Mint State 1880-S Double Eagle

2342 **1880-S Liberty Head Double Eagle. MS-62 (PCGS).** Fully lustrous with a razor sharp strike, this is a superior quality coin for both the issue and the assigned grade. The San Francisco Mint produced by far the lion's share of double eagles struck in 1880 to the tune of 836,000 pieces. Gold was king in the West where it was vastly preferred in day-to-day business, thus the 1880-S entered circulation immediately where they remained. Many were also used in the overseas trade where they sat in foreign bank vaults for years. Until the last several decades, this was a scarcer issue in Mint State, but because of the gold coin repatriations of the mid to late 20th century, more have come to light and have charmed numismatists ever since. Primarily found in the very lowest Uncirculated grade levels, here is an example at the higher end for the issue that is sure to delight.

PCGS# 8993.

Desirable 1882-CC Liberty $20

2343 1882-CC Liberty Head Double Eagle. AU-53 (PCGS). A fully original, predominantly honey-orange example with glints of rose intermingled over both sides. Sharply defined for the grade with plenty of eye appeal. Beginning in 1879, the Treasury Department began to require that gold coin manufacturing be focused on the smaller denominations and less so on double eagle. At Carson City, double eagle coining was put on a brief hiatus until 1882 when the production of the denomination resumed. A modest 39,140 coins were struck from two distinct die pairs and while still popular in the region, overall demand for the coin was not as high as it was in previous years. A modest number of 1882-CC double eagles found their way abroad only to return several decades later. Most of the extant specimens are in the higher circulated levels of preservation and thanks to its lower mintage it remains as enticing as ever for collectors seeking a nice example of the denomination from Carson City.

PCGS# 8997.

Mint State 1883-CC Double Eagle

2344 1883-CC Liberty Head Double Eagle. MS-61 (NGC). A satisfying representative of this scarce issue with considerable satiny luster blanketing the surfaces throughout. Overall medium gold in hue with regions of deeper honey patina near the borders. The left obverse field is home to a sizeable bagmark that accounts for the low Mint State grade, though the eye appeal remains overall pleasing at this level.

Mint records indicate a production figure of 59,962 1883-CC double eagles, equal to a face value of $1,199,240. Most of these entered into the channels of commerce and circulated extensively. David Akers in his 1982 treatise on double eagles accounted for 39 auction appearances of Mint State double eagles in a survey of more than 400 major auction sales. This figure seems to dovetail nicely with Dave Bowers' estimate of 60 to 100 examples, which he presented in his 2004 *Guide Book of Double Eagles* published by Whitman. The certification service statistics indicate a larger Uncirculated population, but this data is likely skewed by the fact that some specimens are cracked out of holders and resubmitted multiple times. Any Mint State 1883-CC is an important numismatic treasure, and the present example will surely be eagerly pursued by collectors of Carson City coinage and Liberty Head gold.

PCGS# 8999. NGC ID: 26BH.

Charming and Popular 1883-CC Double Eagle

2345 1883-CC Liberty Head Double Eagle. AU-50 (PCGS). Pleasing deep gold surfaces are boldly to sharply defined with a refreshingly original appearance. Gold coin production at Carson City in 1883 was up significantly over the previous year courtesy of large deposits of bullion from the local mines. Despite this, double eagle mintages remained only modest with only 59,962 pieces struck that year. Used more and more for international payments in addition to its regional commercial use, the 1883-CC double eagle issue is plagued more by serious bag marks and other surface abrasions typical of long term storage. Primarily found in lower states of preservation, pleasing AU examples are especially sought after by collectors seeking a representative specimen of the issue.

PCGS# 8999.

Breathtaking Near-Gem 1883 Liberty $20

Tied for Finest Certified at PCGS

2346 1883-S Liberty Head Double Eagle. MS-64+ (PCGS). Satin to modestly semi-reflective surfaces are further adorned with handsome honey-rose patina. A fully struck, expertly preserved example that belongs in the finest double eagle set. With a large production run of 1,189,000 double eagles at the San Francisco Mint in 1883, the domestic needs for the large denomination as well as foreign payment requirements were met. Still more were retained as backing for the recently introduced Series 1882 gold certificates. In the circulated grade levels, the 1883-S is by no means a rare coin and is sometimes traded at little over bullion value. Thanks to the repatriation of gold coins from Europe in the second half of the 20th century, a reasonable number of Mint State specimens are available for collectors to appreciate, making this a popular type coin for collectors of all stripes. As with most double eagles of the period, especially those that spent time abroad, Mint State specimens are most often heavily abraded and fall at the low end of the scale, so much so that full Gem examples are all but unknown. For connoisseurs who desire only the finest, it would be quite the arduous task to improve upon this coin.

PCGS# 9000.

PCGS Population: just 2; 0 finer.

Vivid Choice AU 1884-CC Liberty $20

2347 1884-CC Liberty Head Double Eagle. AU-58+ (PCGS). Near-fully lustrous surfaces also retain virtually complete striking detail throughout the design. Attractively original, as well, and worthy of a strong bid. 1884 proved to be an important year for the Carson City Mint with the election of Grover Cleveland, whose monetary policies leaned towards discontinuance of silver dollar production and the possible closure of the Nevada facility. Despite these fears, double eagles came off the mint's presses at a decent clip with 81,139 pieces being delivered by the coiner by the end of the year. Beginning in 1885 all coin production was suspended at Carson City with the very real possibility of permanent closure looming. With Mint State examples more elusive, Choice Almost Uncirculated specimens are in perennial demand by quality conscious Carson City specialists and type collectors alike.

PCGS# 9001.

A Second High Grade 1884-CC Double Eagle

2348 1884-CC Liberty Head Double Eagle. AU-58 (PCGS). A lustrous, sharply defined near-Mint double eagle with pleasingly original surfaces. This lovely coin represents a second bidding opportunity for the collector of high grade Carson City Mint twenties to acquire an example of the 1884-CC.

PCGS# 9001.

Charming and Scarce 1885-CC Double Eagle

2349 **1885-CC Liberty Head Double Eagle. EF-40 (PCGS).** Light honey-gold patina greets the viewer from both sides of this overall boldly defined, suitably lustrous EF. 1885 would see the first major suspension of coining operations at Carson City in March of that year, a scant 20 days after long-time Superintendent James Crawford died on March 8, a break in activity that would last for four years. Before the coin presses ceased their vital work, 9,450 double eagles were struck in January and February, making this one of the smallest mintage figures for this denomination at Carson City, a small production run by any measure. These few coins were eagerly absorbed into the regional economy where they circulated for years. Unlike many of their kin struck at the other mints, it would seem that the 1885-CC was not exported in any meaningful quantity, certainly not enough to make this an easily available issue. Estimates vary but it is generally thought that somewhere around 5% of the entire mintage survived the meltings in later decades in all levels of preservation for numismatists to appreciate. The addition of any example of this quite scarce issue can certainly be regarded as an achievement for the advanced numismatist.

PCGS# 9004.

Captivating Choice Mint State 1888-S Double Eagle

2350 **1888-S Liberty Head Double Eagle. MS-63 (PCGS).** Billowy satin luster blends with original golden-rose patina on both sides of this lovely double eagle. Exceptionally smooth for the issue, and sure to please even the most discerning bidder. Like most double eagles struck in the 1880s, the 1888-S issue divided its time between local commercial needs and in international trade. Some 859,600 pieces were eventually minted at San Francisco, a solid and respectable quantity that belies its decent survival rate. Some 15,000 or more exist in any grade level with perhaps more than 2,000 in Mint State, making this the most available of all the San Francisco issues from the 1880s. These numbers suggest that Choice and even Gem specimens may be acquired with little difficulty; however, this is not the case. By far the vast majority of extant specimens fall at the MS-62 level and below, courtesy of the scuff marks and abrasions gathered during years of storage and recounting. Any piece as well conserved as here is in a very select group of survivors, one that will no doubt gain the attention of even the most discriminating of aficionados of the magnificent double eagle denomination.

PCGS# 9009.

Appealing 1889-CC Liberty Double Eagle

2351 1889-CC Liberty Head Double Eagle. AU-53 (PCGS). Glints of pale rose enliven otherwise honey-gold surfaces on both sides of this sharply defined, originally preserved AU. The election of Benjamin Harrison as president allayed fears of the Carson City's closure and not long after, coin production resumed in the second half of 1889 with silver dollars and double eagles. That year just 30,945 $20 gold pieces were ultimately produced from only one set of dies. As with many other double eagles from the period, the coins circulated heavily in the West and eventually found their way into international trade where they would remain in bags stashed away in bank vaults. A delightful AU example of the premier issue of the second and final generation of double eagles struck at the famed Nevada coining facility.

PCGS# 9011.

Captivating Choice Mint State 1890 Double Eagle

2352 1890 Liberty Head Double Eagle. MS-63 (PCGS). This is a frosty, sharply struck example bathed in blended medium orange and pale rose patina. Double eagle production was now primarily centered out West at San Francisco, with only modest numbers coming off the presses back East. Some 75,940 pieces were struck at Philadelphia, fewer than Carson City and dwarfed by the output at San Francisco. As the "Free Silver" movement gained steam domestically, bankers and businesses overseas began to worry that their US obligations would be repaid in silver with its lower intrinsic value and began to hoard double eagles in large quantities. Most of the surviving examples that managed to return stateside are heavily abraded and bruised from their time being shuttled around in large sacks. Choice Mint State specimens are not often encountered and command attention when offered. Not to be overlooked.

PCGS# 9013.

PCGS Population: 50; 6 finer (MS-65+ finest).

Alluring Low Mintage 1891-CC Liberty $20

2353 1891-CC Liberty Head Double Eagle. AU-50 (PCGS). Otherwise honey-gold surfaces exhibit glints of iridescent rose in the protected areas around many of the devices. Generally bold in detail with ample remnants of a semi-prooflike finish from the dies. Second only to the celebrated 1870-CC double eagle in terms of quantities struck, the 5,000 pieces minted in 1891 represent the impact of the bimetallism debate raging in America in the 1890s. Free Silver advocates, popularly known as "Silverites," believed that the adherence to the gold standard restrained the economy, while Gold Bugs maintained that the standard guaranteed a stable dollar against other currencies. The steady need for silver dollars meant that production emphasis for the Carson City Mint's limited equipment was placed on that denomination rather than the double eagle. Only in the second half of the year was the Chief Coiner able to deliver a paltry five sacks of the coins. Divided up between local use and international commerce, only a small number of even these few coins managed to remain in existence down to the present era in any condition, and almost assuredly from the supply sent abroad and repatriated. A certain prize for the numismatist fortunate enough to secure this classic specimen from this legendary Western mint.

PCGS# 9017.

Outstanding Choice Uncirculated 1892-S Double Eagle

2354 1892-S Liberty Head Double Eagle. MS-63+ (PCGS). A fully lustrous, satin to softly frosted example that also sports razor sharp striking detail from the rims to the centers. By the eve of the Panic of 1893, double eagles were mostly used in foreign payments and not often seen in domestic circulation. The 1892-S issue is no exception; the majority of the 930,150 coins produced at San Francisco were shipped to Europe and South America. Fortunately for numismatists, many of the examples that came back to the United States after World War II are in Mint State, though bagmarked from years of being counted and recounted and moved around in large sacks. Unmarred examples are scarce and quite a challenge to obtain. Tantalizingly close to near-Gem quality with excellent eye appeal, this coin is a delight to behold.

PCGS# 9021.

Scarce Mint State 1893-CC Double Eagle

2355 1893-CC Liberty Head Double Eagle. MS-62 (PCGS). This is a beautiful, conditionally scarce example of the historically significant 1893-CC double eagle. Satiny mint luster includes modest semi-prooflike tendencies in the fields. Mottled reddish-orange highlights drift over otherwise dominant medium gold patina. Razor sharp in strike with uncommonly well preserved surfaces that are fully Mint State in quality.

The Carson City Mint's final double eagle issue has a mintage of just 18,402 pieces. The institution had struggled against politics and other factors since its opening in 1870, but time had finally run out in 1893. Perhaps not coincidentally, the nearby Comstock Lode also largely dried up by 1893, the heady days of gold mining at the site rapidly coming to an end. With an above average rate of survival in a Carson City Mint double eagle, the 1893-CC is more obtainable in today's market than the limited mintage might suggest. This is fortunate for collectors, allowing many to acquire an example of a historic issue from one of the nation's most romanticized and collected coinage facilities. For the advanced collector only a Mint State coin will do, and the one offered here certainly comes highly recommended.

PCGS# 9023. NGC ID: 26C9.

Endearing Mint State 1893-CC Double Eagle

2356 1893-CC Liberty Head Double Eagle. MS-61 (PCGS). A second Mint State coin, this crisply impressed example will delight double eagle and Carson City Mint specialists alike. Evenly toned in handsome medium gold, with deeper bronze accents scattered throughout. A shallow graze crosses the right obverse field, though the surfaces are otherwise well composed for the grade and pleasing to the naked eye. The luster is dense and frosty, with a particularly satiny complexion on the reverse.

PCGS# 9023. NGC ID: 26C9.

Delightful Choice About Uncirculated 1893-CC $20

2357 1893-CC Liberty Head Double Eagle. AU-58 (PCGS). Virtually full in striking detail, this minimally circulated survivor also retains plenty of original satin to semi-reflective luster to further tempt the quality conscious collector. 1893 ended up being the Carson City's swan song. Cleveland won a second non-consecutive term and his administration set about closing the facility down. Even though only 18,402 1893-CC double eagles ended up being struck before the Carson City Mint closed its doors for the final time, this is a relatively available issue. Unlike some similar issues from the period, this is a conditionally challenging issue seldom found in grade levels above EF. A rewarding and attractive example of the final Carson City double eagle issue.

PCGS# 9023.

Notable Choice Mint State 1893-S Double Eagle

2358 1893-S Liberty Head Double Eagle. MS-63 (PCGS). Outstanding Choice quality throughout, this is a sharply struck, fully lustrous example with predominantly smooth-looking surfaces. The year 1893 saw one of the largest financial panics in American history caused by a series of financial collapses precipitating from railroad expansion paid for through overextended credit and loans from major banks and exacerbated by a collapse in the price of silver. Even more gold coins ended up in foreign shipments, including the lion's share of the nearly one million double eagles struck at San Francisco. Today, there are thousands of Mint State examples for collectors to appreciate, though mostly in the lower end of the scale. An engaging specimen a hair's breadth away from an even higher grade that will appeal to the most demanding of connoisseurs.

PCGS# 9024.

Proof 1902 Double Eagle Rarity

2359 1902 Liberty Head Double Eagle. Proof Details—Improperly Cleaned (NGC). This is a remarkably attractive coin relative to the assigned grade that retains unmistakable Proof quality in a Liberty Head double eagle. Fully struck with razor sharp detail throughout the design, both sides also exhibit a bright, uniformly brilliant finish from the dies. Warmly patinated in deep gold, the surfaces are free of sizeable marks, yet reveal wispy hairlines and a touch of glossiness to the texture that account for the NGC qualifier. According to Jeff Garrett and Ron Guth in the 2008 edition of the book *Encyclopedia of U.S. Gold Coins: 1795-1933*, fewer than 50 examples of the Proof 1902 double eagle can be traced today. In addition to its own well established rarity, this issue has garnered strong interest among gold specialists due to the fact that the circulation strike 1902 double eagle is a low mintage, key date issue with just 31,140 coins produced. Clearly this somewhat more affordable Proof has much to offer advanced gold type and date collectors.

PCGS# 9118. NGC ID: 26EP.

Magnificent High Relief MCMVII (1907) Saint-Gaudens $20

Wire Rim Variant

2360 MCMVII (1907) Saint-Gaudens Double Eagle. High Relief. Wire Rim. MS-66+ (PCGS). An essentially pristine example of one of the most legendary issues in U.S. numismatics, this piece offers dense satiny luster across each side. The strike is delightfully rendered, with Liberty's portrait and the eagle fully pronounced and intricate. Only the most microscopic ticks are apparent under magnification, leaving the complexion fully composed and smooth to the naked eye. Expertly preserved and impossibly beautiful, this piece is captivating to behold.

The 1907 High Relief Saint-Gaudens double eagle is widely considered to be the high water mark in American numismatic artistry. Never a man to shrink from a challenge or get bogged down in bureaucratic red tape, President Theodore Roosevelt engaged sculptor Augustus Saint-Gaudens to replace what Roosevelt referred to as the "atrocious hideousness" of the coin designs then in use. He and Saint-Gaudens bypassed Chief Engraver Charles E. Barber, numerous committees, and Congress to create some of the most inspired coin designs in America's history. The obverse was modelled after Saint-Gaudens' Winged Nike figure on the General William Tecumseh Sherman Memorial in New York City's Central Park and is paired with an elegant, if not entirely realistic rendition of a flying eagle on the reverse. In order to bring up the three dimensional nature of the design, each coin required at a minimum three to five strikes as well as inspection after each impression. As a result, only 12,367 coins were struck for circulation in the High Relief format. Of those, at least two-thirds are of the Wire Rim variety. The Wire Rim was actually not intended as part of the overall design but rather was an artifact of the striking process. During striking, if the collar was not sufficiently tightened, metal would be pushed to where the coin's edge and collar meet. Even the slightest misalignment of the obverse and reverse dies would force metal into the gap, forming the fin (as the Mint referred to this feature). A second collar was employed that largely eliminated the Wire Rim, but the slow nature of the minting process eventually necessitated a reworking of the entire design to reduce the relief.

The present piece represents one of the finest survivors of the Saint-Gaudens design as it exists before being crippled for mass production. It is truly a treasure of numismatics and U.S. history. It is the only piece at the current grade on the PCGS Population Report, and just 24 coins rank finer. For connoisseurs of the most incredible treasures of the 20th Century, this piece is irresistible.

PCGS# 9135. NGC ID: 26F2.

PCGS Population: 1; 24 finer through MS-69.

Phenomenal Gem High Relief Double Eagle

2361 MCMVII (1907) Saint-Gaudens Double Eagle. High Relief. Wire Rim. MS-65+ (PCGS). Gold Shield Holder. An awe inspiring example of this perennially popular 20th century gold issue. Fully struck with sharp definition throughout the design, both sides are also praiseworthy for the intensity of satin luster that they possess. Bathed in bright golden yellow patina with an exceptionally smooth appearance for an issue that is typically offered no finer than MS-64.

The High Relief coins have become classics of American numismatics and are a lasting testimonial to Saint-Gaudens' skills. With the extremely rare Ultra High Relief Saint-Gaudens double eagles firmly in the seven-figure price range, the High Relief double eagle remains the most available representative of the artist's original vision for this design. A Gem Mint State condition rarity such as this will assume a place of great pride in any collection.

PCGS# 9135. NGC ID: 26F2.

Choice High Relief Saint-Gaudens Twenty

2362 MCMVII (1907) Saint-Gaudens Double Eagle. High Relief. Wire Rim. MS-64 (PCGS). If the Gem Uncirculated examples in the earlier two lots are beyond one's reach, this beautiful piece is a viable alternative at the Choice grade level. An outstanding coin in all regards, both sides exhibit satiny deep gold luster to fully impressed, razor sharp features. Expectably smooth for the assigned grade, and eagerly awaiting inclusion in an advanced gold cabinet.

PCGS# 9135. NGC ID: 26F2.

From the Marc Kravit Collection.

Charming Near-Gem High Relief Double Eagle

2363 MCMVII (1907) Saint-Gaudens Double Eagle. High Relief. Wire Rim. MS-64 (NGC). Eagerly awaiting inclusion in an advanced collection of classic U.S. mint gold coinage, this delightful High Relief twenty is fully struck with razor sharp definition from the borders to the centers. Awash in satiny orange-gold luster, the surfaces are smooth, attractive, and temptingly close to an even higher grade. One of several opportunities in this sale for the discerning gold enthusiast to acquire a high quality example of this perennially popular double eagle type.

PCGS# 9135. NGC ID: 26F2.

Ever-Popular High Relief Twenty-Dollar Gold

2364 MCMVII (1907) Saint-Gaudens Double Eagle. High Relief. Wire Rim. MS-62 (PCGS). We are pleased to be offering in this sale multiple Mint State examples of this perennially popular type of Augustus Saint-Gaudens' beautiful and inspired double eagle design. The coin offered here is sharply struck with bold golden-orange patina and full satin luster. Uncommonly smooth in overall appearance for the assigned grade, astute collectors would be wise to enter strong bids for this premium quality MS-62.

PCGS# 9135. NGC ID: 26F2.

From the Marc Kravit Collection.

Nearly Uncirculated High Relief Double Eagle

2365 MCMVII (1907) Saint-Gaudens Double Eagle. High Relief. Wire Rim. AU-58 (PCGS). CAC. This lovely example is just a whisper away from full Mint State quality. Warm deep gold patina blankets surfaces that retain ample satin luster. It is sharply to fully defined over most design elements with a pleasing appearance for the assigned grade. The classic High Relief Saint-Gaudens double eagle of 1907 is a perennial favorite with advanced gold enthusiasts, and the present example is one of the nicest Choice AU survivors that we have handled in recent memory. Sure to sell for a strong premium.

PCGS# 9135. NGC ID: 26F2.

Choice Uncirculated High Relief Double Eagle
Flat Rim Variant

2366 MCMVII (1907) Saint-Gaudens Double Eagle. High Relief. Flat Rim. MS-63 (NGC). This is a handsome example of the scarcer of the two variants of the perennially popular 1907 High Relief Saint-Gaudens double eagle. Both sides are bathed in warm rose-orange patina that mingles nicely with soft satin luster. Sharply struck, as befits the type, with solid Choice quality throughout, this endearing piece is sure to have no difficulty finding its way into an advanced collection of 20th century U.S. Mint gold coinage. Over a long period of years various surveys in the numismatic field have ranked this as the most beautiful of all circulating coinage designs.

PCGS# 9136. NGC ID: 26F2.

From the Marc Kravit Collection.

Mint State High Relief Double Eagle
Flat Rim Variant

2367 MCMVII (1907) Saint-Gaudens Double Eagle. High Relief. Flat Rim. MS-62 (PCGS). This is a lovely Uncirculated example of this classic and ever-popular double eagle type. Bathed in a blend of satiny mint luster and golden-yellow patina, both sides also readily reveal the razor sharp striking detail for which the issue is known. Uncommonly smooth for the assigned grade, and nearly in the Choice category, this delightful coin is sure to sell for a strong bid. The Flat Rim variant offered here is scarcer than its Wire Rim counterpart with an estimated mintage of only 4,000 coins.

PCGS# 9136. NGC ID: 26F2.

More Affordable High Relief Saint-Gaudens Twenty

2368 MCMVII (1907) Saint-Gaudens Double Eagle. High Relief. Flat Rim. Unc Details—Obverse Cleaned (NGC). With a razor sharp strike, vivid medium gold patina and an overall smooth appearance, this coin is sure to catch the eye of budget minded gold enthusiasts. The NGC qualifier concerns wispy obverse hairlines that are easily overlooked at most viewing angles. Exceedingly popular with numismatists and other collectors since the year of issue, the High Relief Saint-Gaudens double eagle of 1907 is a strong performer at all levels of preservation. This is an exceptionally attractive coin relative to the assigned grade that is worthy of a solid bid.

PCGS# 9136. NGC ID: 26F2.

Virtually Pristine 1908 No Motto Double Eagle
From the Fabulous Wells Fargo Hoard

2369 1908 Saint-Gaudens Double Eagle. No Motto. MS-68 (NGC). This outstanding example of both the type and issue would be an excellent addition to the finest gold cabinet. Vivid medium gold surfaces are fully lustrous with a soft satin texture. The strike is bold overall and the surfaces are exceptionally well preserved.

This remarkable Superb Gem is from the Wells Fargo Hoard, the story of which is related by Ron Gillio, as published in Q. David Bowers' *A Guide Book of Double Eagle Gold Coins* (2004):

"Of all the different hoards I have bought in Europe, Asia, America, and elsewhere, this group of 1908s is the most interesting and highest quality group I have ever purchased. Here is the basic story, although some details must remain confidential.

"In the 1990s I bought 19,900 pieces of 1908 No Motto twenties. The coins were stored in one place in bags of 500 coins, each with a seal. The seals on the bags of all 19,900 coins were all dated in the 1960s. When I first met with the owners there were several people involved, and I was on hand with a colleague. They had a special book that in which we had to register before they opened the first bag. The book contained the seal number and the date of the seal. We had to sign this book for every bag they opened. The person opening the bags was the person who sealed them originally.

"At first glance I could tell the coins were fantastic and of high quality-as the bags were never tossed around or recounted over the years, in contrast to most bank hoards. I took the coins and put them in rolls of 50 and then put the rolls back in the bags. By the way, the bags were normal canvas bags that had been used to replace the original bags, which had deteriorated, in which they were sealed in 1917. The coins had something to do with an international payment of some kind in the World War I era. Except for the rebagging, the coins had remained unmoved and untouched since 1917!

"After I bought the coins they were subsequently moved and stored for a time at a Wells Fargo Bank in Nevada, whose name was later attached to the hoard. Most of the coins were graded by PCGS and NGC receiving the highest grades of any hoard of $20s. Here is an approximate breakdown of the grades: MS-69 (10 coins), MS-68 (200+), MS-67 (1,700+), and MS-66 (6,000+), with the balance being MS-65 and lower. I have never seen a hoard of $20s of this quality, all one date, before this group or after."

Since their dispersal into the numismatic market, the Wells Fargo Hoard 1908 No Motto double eagle have become favorites with high grade gold type and date collectors alike.

PCGS# 99142. NGC ID: 26F6.

Ex Wells Fargo Nevada Gold.

Gem Proof 1910 Saint-Gaudens Rarity

Exquisite Eye Appeal

2370 1910 Saint-Gaudens Double Eagle. Proof-66+ (NGC). This is a truly captivating example displaying rich yellow-gold surfaces and moderately reflective fields. The strike is remarkably sharp, with a distinct wire rim tracing the upper circumference across each side. Satiny mint frosting blankets the design elements, showcasing the pristine and untouched surfaces. Expertly produced and ideally preserved, this specimen delivers eye appeal and technical quality that is undoubtedly choice for the assigned grade.

The 1910 double eagle featured a Satin finish traditionally referred to as the "Roman Finish", which was developed in 1909 as an alternative to the more coarse Sandblast finish used in 1908. As was true with the small denomination Proofs, the similarity of the Satin finish to circulation strike examples was unappealing to collectors and very few Proof 1910 double eagles sold. Just 167 Proof examples were struck and attrition through melting of unsold examples was high. *PCGS CoinFacts* provides an estimate of only 60-75 survivors in all grades, with less than 35 coins in Gem condition like the present piece. Most pieces are of lower quality, generally no finer than Choice Proof-64, and beginning at the Proof-65 level the 1910 emerges as the fifth rarest Proof of the type. Even the highly regarded Proof MCMVII (1907) High Relief is seen more regularly in today's market, as are the Proofs of 1908, 1911, 1912 and 1913. The present example is among the finest survivors of this limited population, with only 6 finer grading events up through Proof-68 reported by NGC. This lovely Satin Proof twenty combines both beauty and rarity in a display ideal for the most discerning collector of gold or 20th Century coinage.

PCGS# 9207. NGC ID: 26GX.

NGC Census: 2; just 6 finer in Proof-68.

Incredible Gem 1913 Saint-Gaudens $20
Second Finest Certified

2371 1913 Saint-Gaudens Double Eagle. MS-65+ (NGC). This stunning Gem displays vibrant yellow-gold coloration across each side. The devices exhibit a fine, satiny luster, which handsomely contrasts the more matte-like texture that blankets the fields throughout. A glass will reveal a few trivial bagmarks on the obverse, though the complexion is smooth and without distractions to the naked eye. Well struck and technically superior in every respect.

The 1913 Saint-Gaudens double eagle boasts the sixth lowest mintage for a regular issue from the Philadelphia Mint, ranking after the 1914, 1912, 1915, 1908 with Motto, and 1909. Just 168,780 examples were struck and very few circulated domestically. Instead, the majority of these coins were held in bags for export abroad or eventual melting. Most surviving examples of this issue are from repatriated holdings in Europe or South America and many show significant bagmarks. Examples are somewhat common in lower Mint State grades, but the 1913 $20 becomes a considerable Condition Rarity approaching Gem. There are perhaps less than 30 distinct pieces remaining in grades of MS-65 and finer, with the very finest certified example grading MS-66 at NGC. The present piece is undoubtedly one of the top survivors of this low-mintage issue, ranking as the second finest certified at either PCGS or NGC. Collectors of the very finest U.S. gold will consider this an irresistible opportunity.

PCGS# 9161. NGC ID: 26FN.

NGC Census: 1; just 1 finer in MS-66.

Eagerly Sought Low Mintage 1913-S Double Eagle

2372 1913-S Saint-Gaudens Double Eagle. MS-64 (PCGS). CAC. A delightful Choice example of this popular low mintage entry in the early Saint-Gaudens double eagle series. Sharply struck with pretty medium orange patina throughout, both sides also offer full mint bloom in a satin to softly frosted texture. Predominantly smooth to uphold the MS-64 grade assigned by PCGS, this coin is sure to catch the eye of astute double eagle collectors. Produced to the extent of just 34,000 pieces, the 1913-S is one of the most eagerly sought Saint-Gaudens double eagles in all Mint State grades. It is also among the scarcer issues of the type, ranking 21st of 53 issues in the series in terms of total number of Uncirculated coins believed extant.

PCGS# 9163. NGC ID: 26FR.

Attractive 1914 Sand Blast Proof Twenty

2373 1914 Saint-Gaudens Double Eagle. Proof-62 (NGC). Medium yellow gold with a light olive glow. The surfaces of this attractive Sand Blast Proof show more granularity than typical for the type, as is usually seen for the year. The resulting effect is one of innumerable points of yellow brilliance which spring to life in a bright light source. Scattered tiny mishandling marks are found under low magnification, though very few of these distract an unaided eye. One of 70 proofs of the date produced with the Sand Blast or "Matte" finish, though less than half that figure are known today. When first produced, the Sand Blast finish proofs were met with unfavorable collecting enthusiasm, though today they are highly coveted and eagerly sought after. A pleasing coin with bold eye appeal for the grade, and with the likelihood to produce intense bidding activity — be prepared to bid strongly here.

PCGS# 9211.

Elusive Choice Mint State 1925-S Double Eagle

2374 1925-S Saint-Gaudens Double Eagle. MS-64 (PCGS). Boldly struck with full mint luster, this satiny example also sports vivid medium gold patina and overall smooth Choice surfaces. The 1925-S is one of the most challenging Saint-Gaudens double eagles to locate in high grades, a mintage of 3,776,500 pieces concealing its true rarity. Most of the coins struck were retained in federal vaults until destroyed through melting in the late 1930s. Many of the survivors have been repatriated from foreign bank hoards in recent decades, but the numbers involved are limited to the extent that the 1925-S remains elusive in today's market. Furthermore, this is the only mintmarked double eagle of its era for which approximately half of the extant population is circulated as opposed to Mint State. With precious few examples certified finer than MS-64, this lovely piece represents a particularly significant find for the advanced double eagle collector.

PCGS# 9182. NGC ID: 26GC.

PCGS Population: 24; 6 finer (MS-68 finest).

Incredible Cameo Proof 1903 Louisiana Purchase Gold Dollar

2375 1903 Louisiana Purchase Exposition Gold Dollar. Jefferson Portrait. Proof-66+ Cameo (PCGS). The fields are impressively deep and mirrored across this delightful Gem Proof, contrasting the matte-like frosting that blankets the design elements. The complexion is a beautiful brassy gold color with just a tiny area of patina to the right of the date that will help trace this piece through future assemblages. Well struck and untroubled by abrasions, this piece is fit for the most competitive PCGS Registry Set of Commemorative issues.

Authorized by Congress on June 28, 1902, the gold dollars of this type were intended to commemorate the 100th anniversary of the purchase of the Louisiana Territory. The coins were issued in connection with the Louisiana Purchase Exposition, held in St. Louis in 1904. Although the original intent of the Mint was to create just one design utilizing a portrait of President Thomas Jefferson, architect of the Louisiana Purchase, the assassination of William McKinley led to the creation of a second design to honor the slain president. The first examples of both types struck, and indeed the first official gold commemorative coins produced in the United States Mint, were 100 Proofs each of the Jefferson Portrait and McKinley Portrait types. These specially prepared coins were not intended for distribution to the general public but, rather, were made solely for government officials and others with close connections to the Mint or the Louisiana Purchase Exposition.

Given their special status and limited distribution, most Proof Louisiana Purchase Exposition gold dollars are believed to have survived to the present day, with 80 to 90 specimens of each type believed extant. The present Superb Gem, however, is among the finest examples certified for the Jefferson design, and is a significant offering for the advanced commemorative enthusiast.

PCGS# 87482. NGC ID: BYMF.

PCGS Population: 1; just 1 finer at Proof-67 Cameo.

Pattern & Experimental

Exceptional 1836 Judd-54 Pattern Two-Cent Piece

2376 1836 Pattern and Experimental Coins. Pattern Two Cents. Judd-54, Pollock-57. Rarity-6-. Copper. Plain Edge. Proof-65 RB (PCGS). CAC. Gold Shield Holder. Obv: An upright eagle with outstretched wings stands on a cloud, the legend UNITED STATES OF AMERICA around the border and the date 1836 below. **Rev:** A laurel wreath encircles the denomination TWO CENTS. Ample pinkish-apricot color remains beneath an overlay of iridescent glossy brown and pale lilac patina. This is a fully struck, semi-reflective example that also offers solid Gem quality.

The proposed tenth article of the coinage bill that eventually became the Act of January 18, 1837 would have authorized production of a two-cent piece, as follows:

"And be it further enacted, that it shall be lawful henceforward to coin two-cent pieces of an alloy composed of nine parts by weight of copper to one of silver, and weighing sixty grains. And that the two-cent piece shall be legal tender of payment, according to the nominal value for all sums less than a dime."

In the end, however, this article was deleted from the bill and regular issue two-cent production would have to wait until 1864. In anticipation of the earlier authorization, however, Christian Gobrecht and Franklin Peale prepared pattern designs in the autumn of 1836. Apparently these proved popular with collectors during the 19th century because the Mint made restrikes beginning in the late 1850s and likely continuing into the late 1860s/early 1870s. The restrikes are attributable by numerous die cracks on the obverse, as evident on the present example. Copper impressions of either fabric (original or restrike) are scarce with plain edge pieces numbering only about two dozen or so coins. This is one of the finest certified survivors, a beautiful Gem that would serve as a highlight in any collection.

PCGS# 11199. NGC ID: 2968.

PCGS Population: 3; 0 finer in any category.

From the Marc Kravit Collection.

Beautiful 1870 Pattern Dollar by William Barber
Judd-999

2377 **1870 Pattern Dollar. Judd-999, Pollock-1130. Rarity-7-. Copper. Plain Edge. Proof-65 BN (NGC). Obv:** Liberty is seated left with 13 stars around the border and the date 1870 below. Liberty holds an olive branch in her left hand and her right hand supports a shield over which a ribbon inscribed LIBERTY is draped. A free-standing liberty pole is behind the portrait. **Rev:** A wreath of corn and cotton encircles the denomination 1 DOLLAR with the word STANDARD inscribed along the upper border. A gorgeous Gem, both sides exhibit iridescent undertones of gold, blue and lilac to dominant copper brown patina. Fully struck throughout with a partial fin around the rim, this smooth and inviting specimen is sure to please even the most discerning pattern enthusiast.

This type, attributed to Chief Engraver William Barber, was distributed as part of five-piece pattern Proof sets alongside similar Standard Silver designs for the half dime, dime, quarter and half dollar. According to the website *uspatterns.com*, only about a dozen examples are known for the dollar in copper with a plain edge, the present Gem among the finest certified.

PCGS# 61246. NGC ID: 29ZM.

NGC Census: 1; 0 finer in this category.

From the Janet Nakushian Collection.

Extremely Popular 1878 First Prototype Morgan Dollar
Judd-1550b "Fanshaped" Wing Attachments
Struck in Copper

2378 1878 Pattern Morgan Dollar. Judd-1550b, Pollock-1726. Rarity-6+. Copper. Reeded Edge. Proof-65 BN (PCGS). OGH. Obv: Virtually identical to the design that the Mint adopted for regular issue Morgan dollar production in 1878. The point of the neck truncation is closer to star 1 than to digit 1 in the date, the wheat leaf at the top of Liberty's cap is below the left edge of the letter R in PLURIBUS, and the designer's initial M is raised on Liberty's neck instead of incuse. **Rev:** Similar to the adopted design, although there are only three leaves on the branch in the eagle's talon and the wing attachments to the eagle's torso are "fan shaped" instead of notched. A richly original Gem, both sides are warmly patinated in deep reddish-copper. Fully struck with a smooth appearance, a bit more vibrancy to the surfaces may have secured an even higher numeric grade for this premium quality specimen. The old style PCGS insert uses the attribution Judd-1551 (PCGS coin #61912), indicative of a time before the numismatic community had started using the new Judd-1550a/1550b attributions to distinguish the "fan shaped" wing attachments variant of this type from its notched-wing counterpart.

This is a perennially popular type that enjoys equally strong demand among advanced Morgan dollar collectors and dedicated pattern enthusiasts. The first prototype of what would eventually become George T. Morgan's famous silver dollar feature only three leaves on the reverse branch and "fanshaped" wing attachments for the eagle. According to Roger Burdette (as related on the website *uspatterns.com*), the Mint struck at least 50 silver impressions of both this type (Judd-1550a) and its notched-wing counterpart (Judd-1550) between December 1, 1877 and January 2, 1878. Copper examples were also produced, the extant population for the Judd-1550b/Pollock-1726 die combination offered here on the order of only half a dozen specimens.

PCGS# 11110.

From the Janet Nakushian Collection.

Lovely 1879 Liberty Head Pattern Standard Dollar

By William Barber

2379 **1879 Pattern Standard Dollar. Judd-1605, Pollock-1801. Rarity-7-. Silver. Reeded Edge. Proof-60 (NGC). Obv:** A head of Liberty faces left, the design reminiscent of the popular Washlady motif of the year, although the hair is arranged differently and is much shorter at the back. The motto IN GOD WE TRUST is above, 13 stars are arranged at the border seven left and six right, and the date 1879 is below. **Rev:** An eagle with spread wings clutches an olive branch in its right talon and three arrows in its left talon. A laurel wreath tied with a bow at its base encircles the lower portion of the eagle with the Latin motto E PLURIBUS UNUM inscribed directly in the field above the head. The legend UNITED STATES OF AMERICA is above and the denomination ONE DOLLAR is below. This is a brilliant specimen with an overall sharp strike and modest contrast between reflective fields and satiny devices. Light reverse hairlining explains the Proof-60 grade from NGC, although the obverse appears smooth enough to support a Choice rating.

Patterns of this type are attributed to Chief Engraver William Barber with examples known in silver, copper and white metal, the final-listed variant of which is unique. Silver and copper impressions are of similar rarity with approximately 12 specimens known for each.

PCGS# 61983. NGC ID: 2AGW.

From the Janet Nakushian Collection.

Superb Gem Proof 1879 Pattern Metric Dollar
Judd-1622
Among the Finest Known

2380 1879 Pattern Metric Dollar. Judd-1622, Pollock-1818. Rarity-6. Silver or Goloid. Reeded Edge. Proof-67 Cameo (PCGS). Obv: A head of Liberty faces left with the Latin motto E PLURIBUS UNUM above, the date 1879 below and 13 stars arranged at the border seven left, six right. Liberty is wearing a ribbon inscribed LIBERTY and her hair is tied in a bun. **Rev:** A beaded circle encloses the inscription 895.8 S. / 4.2 - G. / 100 - C. / 25 GRAMS. A wreath of corn and cotton surrounds the beaded circle, at the top of which is an ornamental cartouche with the Latin motto DEO EST GLORIA. The legend UNITED STATES OF AMERICA is above and the denomination ONE DOLLAR is below.

An incredibly beautiful specimen with richly frosted devices set against icy and reflective fields. The complexion is mostly snow-white, with a faint champagne hue visible throughout. All elements are sharp and well-pronounced, complementing the fully pristine surfaces.

Patterns of this type were produced as part of three-piece goloid pattern sets that included examples of the pattern metric dollar, goloid metric dollar, and Coiled Hair Stella, with these designs attributed to George T. Morgan. Charles Barber also produced a set of patterns that included the Flowing Hair Stella, and these were widely distributed to the Congressional Committee on Coinage and other collectors. These patterns were conceived as part of the larger movement to establish an international currency and also to demonstrate the goloid alloy patented by Dr. Wheeler Hubbell. Hubbell was a significant figure in this movement toward metric coinage and was even the first custodian of the magnificent Quintuple Stella featured earlier in this sale. Today, Morgan's patterns of the present design are considerably rarer than the Barber patterns, and only about a dozen examples of the Judd-1622 are thought to exist. Of this limited population, this piece is certainly among the finest. It is the only Proof-67 Cameo example certified by PCGS and just the Simpson specimen ranks finer at Proof-68 Cameo.

PCGS# 504679.

PCGS Population: 1; 1 finer in Proof-68 Cameo.

Earlier from Heritage's sale of the Siegel Collection, April 2017, lot 4438.

Highly Significant Pattern 1885 Morgan Dollar with Raised Edge Lettering

Rare Judd-1749 Variety in Aluminum

2381 1885 Pattern Morgan Dollar. Judd-1749, Pollock-1961. Rarity-7-. Aluminum. Lettered Edge. Proof-65 (PCGS). OGH. Struck from the same dies that the Mint used in the production of regular issue 1885 Morgan silver dollars, although with the edge lettered as follows: ★ ★ ★ ★ ★ ★ E ★ / PLURIBUS ★ / UNUM ★ ★ ★ ★ ★. The collar containing the edge lettering was comprised of three segments, each equal to one third the circumference of the coin. A lovely silver white Gem with a full strike, brilliant surfaces and an overall pristine appearance.

This intriguing and popular pattern type owes its existence to Archibald Loudoun Snowden who, as superintendent of the Philadelphia Mint, felt that raised edge lettering would offer enhanced protection from counterfeiters for U.S. gold and silver coins. Actually, the third side of a coin — its edge — had long played a key role in frustrating the attempts of counterfeiters, as well as protecting against defacement through clipping and filing. The earliest known use of raised edge lettering was in 1658 when the English government of Oliver Cromwell issued silver half crowns and crowns with this feature. Early U.S. Mint gold and silver coinage opted for either sunken relief lettering or reeding on the edge. By 1860, however, counterfeiting and filing had become such a severe problem that additional means were being sought to protect our nation's coinage. As early as 1867 Snowden, then serving as chief coiner, recommended using raised edge lettering, although it was not until 1885 that this proposal was pursued with vigor.

The catalyst for serious experimentation with raised edge lettering during the mid 1880s was the arrest in 1884 of two skilled counterfeiters. Their work so worried Snowden that he set about developing a mechanism that would allow for the efficient production of coins with raised edge letters. Although his efforts met with initial success, as evidenced by the existence of patterns such as that offered here, the project was abandoned when Snowden resigned his position as superintendent before the end of 1885. It was not until the introduction of Augustus Saint-Gaudens' eagle and double eagle in 1907 that raised edge lettering was adopted for use on regular issue U.S. coinage.

In 1885, under Snowden's supervision, the Mint struck pattern Morgan dollars with raised edge lettering in silver, copper and aluminum. The silver and copper impressions are of roughly equal rarity today with 15 to 20 examples known in each metallic composition. Aluminum impressions are even more elusive, the present specimen one of just eight to 10 known per the website *uspatterns.com*.

PCGS# 62191. NGC ID: 2ALV.

PCGS Population: 3; 2 finer in this category (both Proof-66).

From the Janet Nakushian Collection.

Extraordinary Sacagawea Dollar / Washington Quarter Muling Die Pair #1

The 17th Known Example

A New Addition to the Census

2382 (2000)-P Sacagawea Dollar—Muled with a Statehood Quarter—MS-67 (NGC). A gorgeous specimen of this incredible rarity showcasing golden tan surfaces with areas of richer honey coloration throughout. The overall pristine surfaces are complemented by satiny, cartwheeling luster and bold definition to the design elements. Die striations at the border are as seen on all known examples, creating a spectacular sunburst effect most dramatic on the obverse.

Mules - coins struck using two dies intended for two different coins - have long been a "Holy Grail" of error coins for generations. In most cases, mules are intentionally produced using deliberate pairings of entirely unrelated dies purely for the purpose of creating numismatic delicacies in very small quantities intended for highly specialized collections. Such fanciful creations are familiar in many numismatic disciplines and such items may be found in a bewildering array of combinations and metals.

Far rarer are those mules created purely by accident or happenstance, especially employing dies from two different denominations. Among all the coins produced at the United States Mint, muling errors are of the highest rarity and was once branded an impossibility. With modern minting equipment and tracking technologies, it would seem that muling errors are even more unlikely except under very specific and most serendipitous circumstances. Just such an event occurred in early 2000 at the Philadelphia Mint that resulted in the best known of all muling errors, coins struck using Washington Statehood quarter obverse dies and the reverse dies of the newly introduced Sacagawea dollar on the new dollar planchets.

The stage for the Sacagawea Dollar / Washington Statehood Quarter mule has its origins back in 1979 with the introduction of the Susan B. Anthony dollar. The size of the new smaller dollar coin at 26.5 mm was sufficiently close enough to the

quarter (24.3 mm) that the coins were frequently confused with quarters, prompting considerable complaints about the new coins. The Susan B. Anthony dollars were produced for circulation for only two years before the design was shelved in 1981. Nearly twenty years later, the Anthony dollar design was briefly resurrected in 1999 in preparation for the production of a new dollar coin, one that would be sufficiently different from the quarter to minimize the risk of confounding the two denominations. The new design by Glenna Goodacre featured a representation of the Lemhi Shoshone woman Sacagawea on the obverse and a flying eagle on the reverse was introduced the following year. While the new Sacagawea dollar employed an entirely new golden colored alloy and bore a smooth edge, one thing that did not change was the diameter. The 2.2 mm difference between the two denominations may indeed have been equally confusing to Mint personnel.

There may have been another contributing factor at work. According to leading error coin expert Fred Weinberg, around 1998 or 1999, the Mint instituted an Occupational Safety and Health Administration rule that employees in specific roles be rotated into other positions on a periodic basis. Sometime in either April or early May of 2000, just such a staff rotation may have occurred at the Die Room. A coin press operator arrived at the Die Room requesting an obverse die for the new Sacagawea dollar. The employee in the Die Room picked out what they thought was a Sacagawea obverse die, but was instead an obverse die for a quarter. Neither the Die Room employee nor the press operator took off the protective plastic cover off the die to double check, and so it was put in the hammer (or upper) position in the press and coining began with the Sacagawea dollar reverse die in place. Perhaps lack of familiarity with die sizes as well as procedure in the Die Room alongside the failure to check the dies before installation led to a "perfect storm" of events leading to the error. What makes this error especially perplexing is that three different die pairs have been identified among all the known specimens. Precisely how this occurred is pure supposition at this point; it is quite possible that the Die Room handed out incorrect dies to three separate press operators before the error was caught after several thousand impressions. The die pairs can be identified thusly:

Die Pair 1: There is a die crack on the reverse in the F in OF in UNITED STATES OF AMERICA unique to this pairing. The obverse die shows the radial stress striations typically found when dies from two different sizes are used together. This is the most frequently seen of the three die pairs with a total of twelve specimens known, including the present coin.

Die Pair 2: The obverse die is perfect with no distinguishing marks, but the reverse bears three die cracks: one projecting from the star above the E of ONE, a second by the star above the D in Dollar, and a third crack running by the wing above the same two letters. Only three coins are known from this die pairing.

Die Pair 3: The obverse die is mostly fresh with the exception of a tiny gouge in front of Washington's lips. The reverse die is in pristine with no distinguishing marks of note. Two coins are known from this pair.

Once discovered, Mint employees combed through the bins where the freshly struck coins were deposited and culling out all the muled coins they could and destroyed all of them, or so they thought. A few managed to escape and in late May of 2000 the first example was found in a roll of the new Sacagawea dollars by Frank Wallis in Arkansas. Attention was already being paid to the new coin design when news reports started to come out through various press channels and the hunt was on. While there was some initial debate as to the authenticity of the error, as well as the legality of owning the coins, the Mint acknowledged the error as genuine on June 19. We (Bowers and Merena) sold that rare discovery piece at the August 2000 American Numismatic Association Millennium Sale for $29,900. This shocked everyone as this Mule was virtually unknown at the time. It had been reported that examples sold privately in the neighborhood of $250,000 in 2007/2008, and an example sold for as high as $158,625 in our August 2018 Philadelphia ANA sale.

Precisely how they escaped the Mint's dragnet is unclear, though most seem to have passed through normal official channels. A couple of coins seemed to have had questionable origins and the resulting investigation found two Mint employees complicit in smuggling a few out and selling them for personal gain, for which both individuals were found guilty and sentenced to probation, house arrest, and fines. In its sentencing memorandum in 2005, the Treasury made it clear that their goal was not to seize the coins but "to punish the defendant and to deter theft by current and future Mint employees and other government employees," effectively resolving any question of legality.

A total of 24 muling error coins of all types are presently known in all of American numismatics, making this the undisputed title holder of "king of all error coins." Until now, 16 examples of the Washington Statehood quarter/Sacagawea dollar muling were known until the discovery of the present coin. The remaining known muling error coins of all types are:

1. Roosevelt dime double reverse, undated but believed to be 1965 or 1966; unique. There is some circumstantial evidence that this coin along with the following two quarters may have been the product of midnight Mint machinations and intentionally made.

2. Washington quarter double reverse, undated but believed to be 1965 or 1966; two known.

3. 1993-D Lincoln Cent obverse with Roosevelt Dime reverse, struck on a cent planchet; unique.

4. 1995 Lincoln Cent obverse with Roosevelt Dime reverse, struck on a dime planchet; unique.

5. 1999 Lincoln Cent obverse with Roosevelt Dime reverse, struck on a cent planchet; unique.

6. 2000-P Jefferson Nickel double obverse; unique.

How many Sacagawea dollar/quarter mules escaped into circulation is not known, but considering how few coins have so far been found in the intervening years even with the media attention, it is unlikely many more (if any) will be found. Among world coins, muling errors occur on a comparatively more frequent basis and are an especially popular field for specialists. This is not the case for US coins where the opportunities to obtain a mule of a coin intended for circulation are precious few and very far between. Here is a superb Gem example of a famous and coveted rarity that will be talked about for generations to come.

PCGS# 508061. NGC ID: CWUN.

NGC Census: 6; none finer.

Private and Territorial Gold Coins and Related

Remarkable Mint State Christopher Bechtler $5 Gold Rarity

K-17 RUTHERFORD, Plain Edge Variety

None Graded Finer by PCGS

2383 "1834" (1834-1837) Christopher Bechtler $5. K-17. Rarity-5. RUTHERFORD, 140.G., 20 CARATS. Plain Edge. MS-62 (PCGS). CAC. Gold Shield Holder. Enchanting semi-prooflike surfaces also exhibit vivid color in bright golden yellow. All design elements are boldly rendered, the surfaces uncommonly well preserved for both the type and the assigned grade. Premium Mint State quality that is worthy of the strongest bids.

The first gold rush in North America happened in the mountains of the Carolinas and Georgia in the early 19th century. With transportation to the mint at Philadelphia perilous at best, an enterprising family of gunsmiths and goldsmiths from Baden took up the challenge and established a private mint in Rutherfordton, North Carolina in 1831. The most successful of the Southern private assayers, the Bechtlers earned a reputation for honesty in their gold coinage and their issues circulated widely even beyond the gold regions of the South. There are even apocryphal claims of Bechtler coins being seen in circulation well after the Civil War. Most of the coins from the Bechtlers' mint are found worn, unevenly struck, and quite frequently damaged. The Kagin-17 variety of the $5 denomination is one of the more available in this series, although survivors are scarce in an absolute sense. Mint State Bechtler $5 gold coins of any variety are rare and always command the attention of dedicated Territorial gold enthusiasts.

PCGS# 10091.

PCGS Population: just 2; 0 finer.

Historic and Rare Moffat $16 Ingot

The J.F. Bell Specimen, 1944

The *Guide Book* Plate, 1980-1996

2384 (1849) Moffat & Company $16 Gold Ingot. K-3. Rarity-6+. AU-55 (PCGS). Gold Shield Holder. 28.2 grams. 14.7 mm x 35.2 mm x 3.5 mm. A lovely specimen of this famous and distinctive territorial gold issue. The surfaces are deep honey-gold with a trace of deeper orange toning in the recesses. A few scattered marks are noted, as typical of such pieces, but these are not to be confused with the natural irregularities that resulted from the casting process, features seen on nearly all ingots. These are mostly seen at either end, beyond the punch marks, and on the reverse at the same positions since the punches themselves served to smooth out the natural roughness. The small group of depressions just right of the denomination is among these natural artifacts of production, and make this piece easy to identify. The primary punches consist of two rectangular cartouches. Within the top one is the firm name, in relief, MOFFAT & Co. In the bottom

is the $. The remaining area within the cartouches is neatly vertically ribbed. The purity, 20 3/4 [CARAT] and value 16.00 are punched into the bar by hand, apparently with single letter punches. After studying several images of these ingots, we have concluded that CARAT might well be part of the original punch, applied at the same time as the cartouches and MOFFAT & Co., though this is incuse. Comparison of several ingots shows that the relationships of the letters of CARAT seem constant to the letters of MOFFAT above. The design elements are fairly well placed on this specimen, with even borders at the top and bottom. At the upper left, on the rim above the O of MOFFAT, there is a partial $, a remnant of an erroneous punching of the main design elements which adds character to this lovely bar.

For much of American numismatic history, ingots have been great rarities and for the most part, little more than curiosities occasionally collected alongside the better understood coins. The recovery of the extraordinary gold bars from the wreck of the *S.S. Central America* has significantly changed this, shedding much light on this important commercial medium. The $16 Moffat ingots are a small exception to the rule, however, and represent an important bridge between the realm of round coins and that of the usual rectangular assay ingots.

Most California Gold Rush era ingots were objects created out of convenience and varied widely in composition and value, most being essentially unique. The primary purpose of creating them was to change raw ore into units that could be easily accounted for, transported and exchanged to banking institutions or mints in the east. They were ephemeral, and never intended to survive.

The $16 Moffat ingots were different. They were consistent in size, carat, weight and value. As is clear from the almost universal uniformity, they were intended to serve as circulating currency items. There are two unique examples bearing the Moffat name, one denominated $14.25, the other $9.43. These are both in the Smithsonian Institution and were acquired with the vast Lilly Collection. Beyond these two, all others known are marked as 20 3/4 carat and $16.00 face value, which corresponded to the value of a Latin American eight escudos or "doubloon." This was the highest value circulating coin in the United States until the issuance of the first $20 gold pieces by the Mormons in Utah, and in 1850, by the United States Mint. Eight escudos were legal tender until 1857 and circulated even later, so the $16 denomination would have been comfortable and sensible to the people of the era. As the $16 ingots were intended as a circulating medium, they constituted an emergency coinage for early Gold Rush California, and they have always seen avid collector interest. Indeed, a specimen of this issue turned up at the British Numismatic Society in London at their meeting of November 22, 1849, mere months after initial production. Another found its way into the Mint Cabinet as early as 1850, now at the Smithsonian. Even Augustus Humbert included one in his own collection. When it was sold by the Chapmans in 1902, they wrote that they believed it to be the first public auction offering of one. Further evidence of the *intent* behind the $16 ingots appeared in the 1902 catalog, as the lot included a handwritten note, "California Currency from Moffat & Co. to A. Humbert, Esq." It would appear that the firm delivered an example to Humbert personally, and that they presented it as currency or he accepted it as such. It sold to Virgil Brand, who acquired three other examples, in addition.

The Moffat ingots are quite rare and are frequently held closely by collectors such that opportunities to acquire them can be separated by many years. The availability of the *Central America* bars, beginning around 2000, increased awareness of this medium and caused a substantial increase in collector interest. As such, the prices attained for the Moffat pieces have grown steadily over recent years. The Eliasberg specimen brought $18,700 in 1996, and $27,600 in our sale just four years later, right about the time the offerings of the *Central America* bars began. Today, the market for such pieces is well established and the landscape is very different. We sold the Kagin and Breen plate piece in 2006, just six years later, for $109,250 (graded AU-50 by PCGS), another brought $199,750 in 2014 (graded AU-58 by NGC) and most recently one appeared in Kagin's September 2017 sale (graded AU-50 PCGS), realizing $240,875. The present example is graded higher than the one most recently sold. It has been off the market since 1991 and comes with a fine provenance back to our own 1944 sale of the J.F. Bell Collection of United States and Pioneer Gold Coins, a presentation long famous for its extensive rarities including some of the most important territorial issues. This piece was counted among the highlights, and was later used as the plate piece in the *Guide Book of United States Coins*, from 1980-1996. The Moffat ingot is an ideal centerpiece of any advanced territorial or U.S. gold collection for its unique history and form, as well as its considerable rarity. PCGS has only 11 grading records for Moffat $16 ingots. Just two records are higher than this one, but none has been called Mint State.

PCGS Population: 5; 2 finer (AU-58 finest).

Ex our (Stack's) sale of the J.F. Bell Collection, December 1944, lot 1023; M. Max Mehl's sale of the Alfred Walters Collection, June 1951, lot 2145; James Kelly's ANA Sale of August 1956, lot 1836; Jess Peters' ANA Sale of August 1973, lot 955; RARCOA's sale of the N.M. Kaufman Collection, August 1978, lot 17; RARCOA, to the present consignor, August 1991.

Historic Augustus Humbert $50 Gold "Slug"

Popular California Gold Rush Era Type

2385 1851 Augustus Humbert $50. Reeded Edge. K-6. Rarity-4. 887 THOUS., Target Reverse. Fine-12 (PCGS). CAC. This is a warmly patinated, olive-gold example with glints of pale rose iridescence also flashing into view as the obverse rotates under a light. An intriguing piece in terms of wear, the lower left obverse periphery is smooth with both the date and Augustus Humbert's name no longer visible. The inscription UNITED STATES ASSAYER OF GOLD confirms this as a Humbert piece (as opposed to a $50 "slug" from the United States Assay Office of Gold), and the position of the letter S in DOLLS relative to the right base of the eagle's rock identifies the date as 1851 and not 1852. Much of the reverse periphery is also worn smooth, but the target motif is fully appreciable. On the obverse, all major central design elements are discernible, although the words UNITED and FIFTY and somewhat faint. Edge bumps, surface marks and other signs of considerable commercial use are commensurate with the assigned grade for a $50 from Gold Rush California. More than acceptable equality for this scarce and eagerly sought type that is sure to find many willing buyers in today's market.

PCGS# 10214.

From the Marc Kravit Collection.

Lovely Choice Uncirculated 1853 Assay Office $20 Gold

Popular K-18 900 THOUS Variety

2386 1853 United States Assay Office of Gold $20. K-18. Rarity-2. 900 THOUS. MS-63+ (PCGS). CAC. Gold Shield Holder. A beautiful, conditionally rare example of this popular type that is sure to appeal to high grade Territorial gold type collectors. Satiny in texture with handsome medium gold patina, both sides are fully defined with an exceptionally well executed strike. Predominantly smooth in appearance, fully Choice in quality, and destined for inclusion in an advanced gold cabinet.

This is one of the most frequently encountered types in the privately minted California Gold Rush coinage series of the late 1840s and 1850s. The United States Assay Office of Gold under Curtis, Perry and Ward struck 2.5 million 900 THOUS $20 gold pieces from the beginning of March to the end of October, 1853. The coins were widely distributed, with many finding their way into circulation on the West Coast and others being shipped back to the Eastern United States as gold bullion. Thirty different dies were used to produce this high mintage issue, and they survived until destroyed by fires caused by the San Francisco earthquake of 1906. One of the nicest examples for the grade that we have ever handled, this coin will undoubtedly sell for a strong premium.

PCGS# 10013. NGC ID: ANHD.

PCGS Population: 1; 28 finer (MS-66 finest).

Exceptional 1855 Wass, Molitor & Co. $50 Gold Rarity

2387 1855 Wass, Molitor & Co. $50. K-9. Rarity-5. AU-50 (PCGS). OGH. This is an outstanding example of a classic rarity in the privately issued California Gold Rush coinage series. Exceptionally well produced and preserved, both sides exhibit bold to sharp striking detail throughout the design, with most features fully rendered. The vivid golden-yellow surfaces offer a bright satin finish with modest semi-reflectivity in the fields under a light. Wispy hairlines are present, as typically noted in survivors of this type, although they are far fewer in number and less noticeable than usual. There are also remarkably few abrasions for a $50 gold coin from Gold Rush California, a short reeding mark in the central reverse field above the letters LA in DOLLAR being the most useful identifying feature. Housed in a old green-label PCGS holder and conservatively graded by today's standards, this is a very smooth and remarkably lustrous example that has the appearance of an MS-60 or MS-61 grade. It is sure to attract strong bidding from specialists.

The story of Wass, Molitor & Company has its beginnings in the Austro-Hungarian Empire and the 1848-1849 war for Hungarian independence. Born in Hungary, Count Samuel C. Wass and Agoston P. Molitor both studied metallurgy in Germany before returning to their native country to pursue their careers in the Hungarian mining regions. There they remained until the winds of revolution that had been swirling around Europe swept into Hungary culminating in a declaration of independence from the Austro-Hungarian Empire on April 18, 1848. Quickly Poland allied with the Hungarian revolutionaries and war against Austria and the Hapsburg emperor spread throughout the region. The war was finally suppressed in October of 1849, and many of the pro-Hungarian independence revolutionaries were forced into exile, including both Wass and Molitor. Seeing opportunity in North America, many Hungarian expatriates arrived in the United States just as the California Gold Rush was gathering momentum.

Arriving in California from the Old World, these immigrants found a booming economy struggling to cope with explosive growth. Within two years of the discovery of gold, the population in Northern California had quadrupled and continued to grow every day. Unfortunately, the money supply did not grow at the same rate and coinage of any sort was scarce. Transporting freshly mined gold to the mints back East was a long and arduous process and repeated petitions for a branch mint made to Congress back in Washington were met with opposition and would be held up for several years. While other parts of the country would address such monetary crises with currency, in the West paper was met with almost universal distrust. Indeed this was codified into Article IV section 34 of the 1849 California Constitution which forbade any bank to "make, issue, or put in circulation, any bill, check, ticket, certificate, promissory note, or other paper, or the paper of any bank, to circulate as money." Gold dust proved useful as a stop-gap measure but could be easily adulterated and its purity could not be consistently assured. Many local jewelers and assayers attempted to fill the need for coins but these efforts met with varying degrees of success.

Samuel Wass arrived in San Francisco in October 1850 and set immediately to work in the California gold fields. He produced a detailed geological report of the region which was published in the *Alta California* on January 13, 1851. Wass prefaced his report with the following explanation as to his reasoning behind his journey to the West:

"Gentlemen-As a native of a mining country in Europe I have felt a great deal of interest in all that I have heard and read about this country. My curiosity was highly excited during my sojourn in the States, having received so many accounts of the extraordinary formations and riches of nature in California. I made up my mind to visit the place in the company with two friends…"

Wass quickly established a reputation as a highly regarded expert in metallurgy and the latest mining technology from Europe. Sometime in early 1851, Molitor arrived to California and soon joined his fellow expatriate. On October 14, 1851, the pair announced the formation of Wass, Molitor & Co. as an assay office located in San Francisco on Montgomery Street below Bush Street. Success came quickly to the firm and they relocated to the fireproof building formerly occupied by banker and Civil War general Henry M. Naglee, on the corner of Montgomery and Merchant streets. There, they set up an extensive smelting operation and assay laboratory that was widely praised in the local newspapers for its modernity. At least one newspaper noted that the firm did not endeavor to produce their own coins but rather used whatever was on hand to pay depositors. This may have been the impetus for the assayers to contemplate entering the coining business. In January 1852, Wass, Molitor & Co. announced that they were prepared to begin producing what they referred to as "small coin" in $5 and $10 denominations. The purity levels fell below federal standard, so to compensate, the coins were made slightly heavier. Their coins soon fetched a premium in circulation and were eagerly accepted in trade. The amount of these coins that were struck is not known, but may have been sufficient that no further coining operations were required for the next two years.

Continued on Next Page

In the meantime, Congress finally granted approval for a branch mint to be established in San Francisco which commenced operations in 1854. The difficulty of acquiring the necessary parting acids for refining raw gold meant that it would be some time before the San Francisco Mint would be able to strike enough coins to relieve the region's monetary shortages. After an especially lengthy layoff at the Mint, in March 1855 a group of prominent merchants and bankers petitioned Wass, Molitor & Co. to resume coining operations. The firm responded in the *Alta California* that it was prepared to do so within a week. Shortly thereafter, Wass, Molitor & Co. resumed striking coins and produced $10, $20, and round $50 gold pieces. These, too, proved to be popular and circulated widely until the San Francisco Mint was able to produce the much-needed federal coins in a more consistent manner.

The design of the $50 piece is more functional than artistic. The bust on the obverse is small, seemingly more befitting a $20 coin. The reverse with its simple wreath surrounding the denomination resembles the contemporary fractional gold pieces. The May 16, 1855, *Alta California* reported that "Wass, Molitor & Co. have commenced issuing their fifty and twenty dollar pieces, at the rate of $38,000 per day. The coin is above the U.S. standard and is confidently received in trade throughout the State." The round shape also seems to have helped acceptance of the coins since they were easier to handle than their octagonal counterparts from the United States Assay Office of Gold. Despite their brief tenure in circulation at the tail end of the private gold issuing period, the $50 coins were readily absorbed into trade. By late 1855 Wass, Molitor & Co.'s coins were no longer required. Sometime in late 1855 or early 1856, Wass, Molitor & Co. dissolved and reorganized as Wass, Usznay & Co. Around this time, Wass left the region but eventually returned to continue the assay business with his son. Agoston Molitor left for London in 1856 and did not return to the United States. Premium high grade examples of Wass, Molitor & Co. coins of any denomination are of the utmost rarity and desirability in today's market, and this is particularly true of the $50 denomination. Here is an important survivor from one of the most storied of the California Gold Rush coiners.

PCGS# 10363. NGC ID: 254T.

PCGS Population: 7; 9 finer, only one of which is Mint State (MS-61).

Acquired August 1991, probably from RARCOA.

Desirable 1855 Kellogg & Co. Twenty-Dollar Gold

2388 1855 Kellogg & Co. $20. K-3. Rarity-4. Long Arrows. AU-53 (NGC). This is a handsome example of one of the more historically significant issues among privately produced California Gold Rush coinage. The strike is sharp to full in most areas, the overall detail suggestive a higher AU rating. Light golden yellow surfaces exhibit a somewhat matte-like texture with the scattered handling marks that almost always accompany circulated examples of this type. All in all, an uncommonly well preserved and aesthetically pleasing example of both the type and issue.

Kellogg & Co. produced some 300,000 $20 gold pieces in 1854 and 1855, the firm's coining activities filling a critical void in the commerce of Gold Rush California since it came between the dissolution of the United States Assay Office of Gold in 1853 and the delivery of the first double eagles from the San Francisco Mint. Even though the federal Mint placed its first double eagles into circulation in 1854, and operations continued apace through 1855 and beyond, the Kellogg & Co. pieces of both years were eagerly sought by local businesses. On the other hand, once San Francisco Mint gold coinage became firmly established in commercial channels, many of their privately produced predecessors were melted for their bullion content. Survivors of the 1855 Kellogg & Co. $20 issue are certainly scarce in an absolute sense.

PCGS# 10225. NGC ID: ANJ2.

From the Marc Kravit Collection.

Rare Mint State 1855 Kellogg & Co. $20 Gold

2389 1855 Kellogg & Co. $20. K-3b. Rarity-5. Short Arrows. MS-60 (NGC). A seldom encountered Mint State example of this important California Gold Rush type. Evenly toned in warm medium gold, both sides are uncommonly lustrous in a survivor of this type. The finish is satiny in texture and reveals only the expected number of wispy handling marks for the assigned grade. Sharply struck in the centers, and suitably bold around the peripheries, this impressive condition rarity would make a significant addition to even the finest Territorial gold cabinet.

Mint State examples, as here, are rare since there was essentially no contemporary interest in preserving such pieces.

PCGS# 10225. NGC ID: ANJ2.

NGC Census: 5; 6 finer (MS-62 finest).

Confederate States of America

Rare Haseltine Restrike Confederate Cent in Silver

2390 "1861" (1874) Confederate Cent. Haseltine Restrike. Breen-8007. Silver. Proof-58 Details—Rim Bumps, Polished (ANACS). This is a relatively appealing coin for the assigned grade whose fame and rarity are sure to result in strong competition among advanced collectors. Fully defined and suggestive of a Proof-60 Details grade, both sides also retain appreciable reflectivity in the fields. Untoned apart from subtle pale gold overtones, the surfaces exhibit wispy hairlines and a somewhat glossy texture to explain the ANACS qualifier.

Capt. John W. Haseltine's 1874 restrikes are beset by almost as much confusion and contradiction as the original 1861 Confederate cents. Haseltine and J. Colvin Randall, who controlled the supply of original Confederate cents and dies, enlisted Philadelphia die sinker Peter L. Krider to restrike Confederate cents from Robert Lovett, Jr.'s original dies. According to the sales pitch in their "Circular to Collectors" of April 2, 1874, seven restrikes in gold, 12 in silver, and 55 in copper were made before the dies broke. Haseltine misremembered in 1908 that only three gold and five silver restrikes were produced, but the number of extant specimens preclude these smaller numbers. In the November 1911 issue of *The Numismatist*, trusted numismatic scholar Edgar Adams also reported a mintage figure of seven pieces for the gold restrikes. Since Haseltine was not known for his loyalty to the truth, as we know from his various renditions of the story of the originals, it is no wonder that he also embellished the story behind the restrikes.

The number of auction appearances of the silver restrikes over the last several decades would support Haseltine's initial 1874 claim of 12 silver strikings of the Confederate cent, rather than his 1908 recollection of five. In either case it is undeniably rare; inexplicably the major grading services have seen fewer of these silver restrikes than the gold restrikes despite the fact that the latter boast a lower reported mintage. The last piece to sell at auction was the Henry P. Kendall Foundation Collection specimen certified Proof-64 Cameo by PCGS (and verified by CAC) that realized 55,812.50 in our March 2015 Baltimore Sale. This is a more affordable example, significant nonetheless, that is sure to catch the eye of astute bidders.

A note should be made here about the restrike Confederate cents made by Robert Bashlow in the early 1960s, which should not be confused with the Haseltine restrikes of 1874. These were struck in generally large quantities in a variety of metals using copy dies made from the original, but by then harshly defaced dies, immediately setting them apart in visual appearance from the first restrikes made by Haseltine.

PCGS# 340409.

From Heritage's Long Beach Signature Auction of February 2013, lot 3814.

End of Session Three

Bidding Increments

Bid	Bid Increment
$0-$99	$5.00
$100-$199	$10.00
$200-$499	$20.00
$500-$999	$50.00
$1,000-$1,999	$100.00
$2,000-$4,999	$200.00
$5,000-$9,999	$500.00
$10,000-$19,999	$1,000.00
$20,000-$49,999	$2,000.00
$50,000-$99,999	$5,000.00
$100,000-$199,999	$10,000.00
$200,000-$499,999	$20,000.00
$500,000-$999,999	$50,000.00
$1,000,000-$1,999,999	$100,000.00
$2,000,000+	$200,000.00

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4. Bidder Registration Required. All persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. This agreement shall be deemed to have been made and entered in California. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the OFAC list are not eligible to bid.

5. Buyer's Premiums. A premium of twenty percent (20%) based upon the total amount of the hammer (minimum of $20), will be added to all purchases of individual lots, regardless of affiliation with any group or organization (the "Buyer's Premium"). A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Premium.

6. Payment. Payment is due immediately upon the fall of the auctioneer's hammer. Payment is delinquent and in default if not received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the "Default Date"), without exception, time being of the essence. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in U.S. Dollars, Hong Kong Dollars or Chinese Renminbi. All invoices will be made in United States Dollars. If paying in Hong Kong Dollars or Chinese Renminbi, Buyer's invoices will be credited with the amount of U.S. Dollars received from Auctioneer's bank. Payments may be made by credit card, Paypal, Union Pay, check, wire transfer, money order and cashier's check. Cash transactions will be accepted in the sole discretion of Stack's Bowers, and if accepted, for any cash transaction or series of transactions exceeding $10,000, a Treasury Form 8300 will be filed. Contact Stack's Bowers for wiring instructions before sending a wire. Bank wires sent from a foreign bank are subject to an international bank wire fee of $35. We accept payment by Visa, MasterCard, American Express, Discover or Paypal for invoices up to $2,500, with a maximum of $10,000 in any 30 day period. All payments are subject to a clearing period. Checks drawn on U.S. banks will be subject to up to a 10 business day hold, and checks drawn on foreign banks will be subject to a 30 day hold. Stack's Bowers reserves the right not

to release lots for which good funds have not yet been received. On any past due accounts, Stack's Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney's fees and cost incurred to collect past due accounts. Any invoice not paid by the Default Date will bear a five percent (5%) late fee on the invoice amount. Buyers personally and unconditionally guarantee payment in full of all amounts owed to Stack's Bowers. Any person submitting bids on behalf of a corporation or other entity, by making such bid, agrees to be personally jointly and severally liable for the payment of the purchase price and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack's Bowers reserves the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

7. Sales Tax. Buyers will be charged all applicable sales tax, including Buyers who pick up at this Auction or shipments to Buyers in California and New York without a valid Resale Certificate which has been provided to the Auctioneer prior to the auction. Please note that the purchase of any coin or bullion lot(s) with a price, including the Buyer's Premium, in excess of: (i) One Thousand Dollars ($1,000), for auctions held in Maryland, are exempt from Maryland sales tax, and (ii) One Thousand Five Hundred Dollars ($1,500) are exempt from California sales tax. These exemptions do not apply purchases of currency. Purchases of coins and currency are exempt from sales tax in Illinois. Please note, this is not, and is not intended to be, a complete description of applicable sales tax laws in all jurisdictions. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if not such tax was not collected by Stack's Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority.

8. Financial Responsibility. In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloging and any other reasonable charges. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer shall also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any past, current, or future consignment, or purchases that are in the possession or control of Stack's Bowers; or from any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person or entity. Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. Shipping. It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to foreign countries will be billed an additional one-half percent (1/2%) for insurance (minimum of $10). For any lots delivered outside the United States, the declaration value shall be the item'(s) hammer price plus its buyer's premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant.

10. DISCLAIMER AND WARRANTIES. NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AUTHENTICITY, AND PROVENANCE OF A LOT.

a. COINS AND CURRENCY LISTED IN THIS CATALOG GRADED BY PCGS, NGC, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE OR EXAMINED BY THE BUYER PRIOR TO THE AUCTION SALE MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER, EXCEPT FOR CLAIMS RELATED TO AUTHENTICITY.

b. For non-certified coins and currency that have not been examined by the Buyer prior to the Auction Sale: if it is determined in a review by Stack's Bowers

that there is a material error in the catalog description of a non-certified coin or currency or the coin or currency is not authentic, such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence.

c. If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

d. Late remittance or removal of any item from its original container, or altering a coin constitutes just cause for revocation of all return privileges.

e. Grading or condition of rare coins and currency may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

f. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

g. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

h. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

i. Bidders shall have no recourse against the Consignor for any reason whatsoever.

j. Bidder acknowledges that the numismatic market is speculative, unregulated and volatile, and that coin prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

k. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be unimpaired, uninterrupted or error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for himself, his heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and Buyer and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Chinese Translation. The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing terms of sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary pricesrealized will also be posted on the Internet soon after the session closes.

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